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Staff Report
WAOB-96-1

Long-term Agricultural Projections to 2005

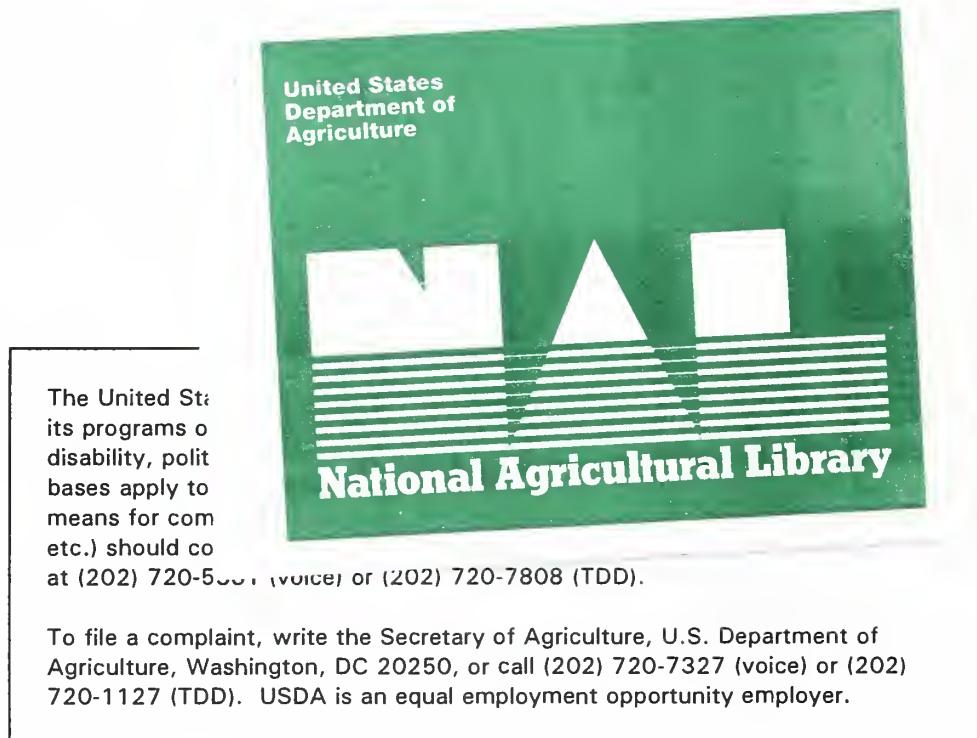
Interagency Agricultural Projections Committee

Long-term Agricultural Projections to 2005. World Agricultural Outlook Board, Office of the Chief Economist, U.S. Department of Agriculture. Staff Report No. WAOB-96-1, 48 pp.

Abstract

This report provides long-run agricultural projections through 2005. The scenario presented here assumes that provisions of the Food, Agriculture, Conservation, and Trade Act of 1990, as amended, remain in effect, thus providing a point of departure for discussion of alternative farm policies. Projections cover agricultural commodities, agricultural trade, and aggregate indicators of the sector, such as farm income and food prices. The projections are a conditional scenario with no shocks and are based on specific assumptions regarding the macroeconomy, the weather, and international developments. The projections in this report were completed in January 1996, reflecting a composite of model results and judgmental analysis.

Keywords: Projections, commodity programs, crops, livestock, trade.



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Contents

	Page
A Note to Users of USDA Long-term Projections	iv
Introduction.....	1
Summary of Projections.....	1
Macroeconomic Assumptions.....	5
Agricultural Policy Assumptions.....	9
Crops.....	10
Livestock.....	23
Agricultural Trade.....	28
Farm Income and Farm Financial Conditions	39
Food Prices and Expenditures.....	41



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A Note to Users of USDA Long-term Projections

Long-term projections presented in this report are a Departmental consensus on a long-run scenario for the agricultural sector. The projections are based on a continuation of 1990 farm legislation, as amended. With the future direction of U.S. farm legislation being discussed in Congress, these projections provide a starting point for discussion of policy alternatives.

This report is the third release of Departmental long-term projections. New to this report are trade tables for barley, soybean oil, and meats. Long-term projections are typically made in conjunction with the President's Budget analysis. Future long-term projections reports are planned to be released annually following each year's President's Budget analysis. The next annual projections report is planned for the winter of 1997.

The scenario presented in this report is not a USDA forecast about the future. Instead, it is a conditional, long-run scenario about what would be expected to happen under an extension of 1990 agricultural law, as amended, and specific assumptions about external conditions. *Trade projections in this report for 1996/97 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use and do not reflect short-term conditions which may impact trade that year.*

Critical long-term assumptions include:

- U.S. agricultural and trade policies;
- Funding for U.S. agricultural export programs;
- Foreign economic, agricultural, and trade policies;
- U.S. and international macroeconomic conditions;
- Growth rates of U.S. and foreign agricultural productivity, and
- Normal (average) weather.

Changes in any of the assumptions can significantly alter the projections, and actual conditions that emerge will alter the outcomes.

The long-term projections analysis was conducted by interagency committees in USDA and reflects a composite of model results and judgmental analysis. The projections and the report were reviewed and cleared by the Interagency Agricultural Projections Committee, chaired by the World Agricultural Outlook Board. USDA participants in the long-term projections analysis and review include the World Agricultural Outlook Board, the Economic Research Service, the Farm Service Agency, the Foreign Agricultural Service, the Office of the Chief Economist, the Office of Budget and Program Analysis, the Agricultural Marketing Service, the Natural Resources Conservation Service, and the Cooperative State Research, Education, and Extension Service.

Questions regarding these projections may be directed to Paul Westcott, Economic Research Service, Room 637, 1301 New York Avenue, N.W., Washington, D.C. 20005-4788, phone: (202) 219-0609, e-mail: westcott@econ.ag.gov, or David Stallings, World Agricultural Outlook Board, Room 5143 South Building, Washington, D.C. 20250-3800, phone: (202) 720-5715, e-mail: a38stallings@attmail.com.

Long-term Agricultural Projections to 2005

Interagency Agricultural Projections Committee

Introduction

This report provides long-run Departmental projections for the agricultural sector through the year 2005. Projections cover agricultural commodities, agricultural trade, and aggregate indicators of the sector, such as farm income and food prices. Typically, long-run Departmental projections are based on an assumption of extension of current agricultural law. However, since a number of farm bill alternatives currently are being considered by Congress, the scenario presented here assumes that provisions of the Food, Agriculture, Conservation, and Trade Act of 1990, as amended, remain in effect. Thus, this scenario provides a point of departure for discussion of alternative farm policies.

The projections are a conditional scenario with no shocks and are based on specific assumptions regarding the macroeconomy, the weather, and international developments. The projections are not intended to be a Departmental forecast of what the future will be, but instead a description of what would be expected to happen with an extension of 1990 agricultural law, as amended, and with very specific external circumstances.

The projections in this report were completed in January 1996, reflecting a composite of model results and judgmental analysis. Normal weather is assumed. The projections reflect major agricultural policy decisions made through mid-January. Also included is other information available through mid-January, such as 1995 annual crop production estimates and the short-term projections from the January 1996 *World Agricultural Supply and Demand Estimates*.

Summary of Projections

Trends toward greater market orientation in agriculture continue in these projections, gradually reducing the Government's influence in the sector through traditional commodity programs. Global economic growth combined with liberalized trade under the GATT agreement support strong growth in global trade and U.S. agricultural exports. After falling from currently high levels, crop prices rise back toward target prices and deficiency payments are reduced. Thus, the sector responds more to signals from the marketplace and less to Government commodity programs, thereby becoming economically more efficient. The trend toward fewer but larger farms is expected to continue. The sector will be highly competitive, with successful producers having strong technical and managerial skills. A smaller role for Government programs will make the sector more vulnerable to shocks, so alternative marketing arrangements, such as marketing contracts and integrated ownership, are likely to be used more to manage risks.

Macroeconomic Assumptions

Macroeconomic assumptions used for these projections provide a setting for strong growth in agriculture demand. Domestic macroeconomic assumptions include deficit reduction which results in balancing the Federal budget in 7 years. This results in lower interest rates, higher productivity, and stronger GDP growth in the United States. Global economic growth averages about 3 percent annually over the next decade, well above growth during the first half of the 1990s. In particular, aggregate growth for developing countries over the next 10 years is projected to average about 5.5 percent, somewhat faster growth than over the past decade. Combined with freer markets with fewer trade barriers and fewer price controls, these macroeconomic growth projections support strong gains in U.S. agricultural exports.

Agricultural Policy Assumptions

U.S. policy assumptions are based on a continuation of 1990 agricultural legislation, as amended, and policy decisions as of January 1996. The basic structure of agricultural commodity programs of recent years remains unchanged. Target prices continue at 1995 levels, payment yields for program crops remain fixed, planting flexibility and payment acreage provisions remain as in the last few years, and marketing loan programs with loan rates determined as in recent years are in effect for wheat, feed grains, rice, upland cotton, and oilseeds. This agricultural policy setting continues a gradual phase-down of the role of Government commodity programs.

Individual program provisions shown in the projections do not indicate future USDA policy decisions. Where legislation authorizes discretion, program provisions are based on the judgement of commodity analysts, guided by farm legislation where appropriate.

The Conservation Reserve Program (CRP) is assumed to fall from current levels of about 36.4 million acres to about 27.5 million acres in 2005. The CRP assumptions reflect a combination of assumptions for early termination of contracts expiring in 1996, a new enrollment in 1997 to add approximately 1.6 million acres, and contract extensions and modifications at maturity.

Annual quantity and expenditure levels for the Export Enhancement Program (EEP) are assumed to be in compliance with GATT reductions, which require that by 2000 subsidized exports be reduced by 21 percent in volume and 36 percent in budget outlays from 1986-90 levels.

Crops

Productive capacity for crops is projected to rise due to increases in resource and input use and in productivity. For most crops, yields are projected to rise at or near their long-term trends. These gains reflect in part the acquisition of some agricultural land by larger, generally more-efficient farms, continuing a long-term trend. However, the balance between productive capacity and projected demands tightens significantly as the land base is pressured. With only a small reduction in the CRP, increases in land used for crop production draw mainly on lower annual

Acreage Reduction Program levels, reduced use of the 0/85-92 program, and use of other recently unplanted acres. Domestic demand for crops is projected to grow slightly faster than population. Reduced trade barriers under the GATT agreement combined with strong global economic growth raise global trade and U.S. exports. Following some rebound from currently tight market conditions and high prices for many crops, long-term trends in supply/demand balances imply strengthening nominal prices for crops, with prices for wheat and feed grains rising above their target prices. Real prices for crops are projected to continue their long-term downward trend.

Livestock

The livestock sector will undergo some adjustments over the next few years, reflecting a response to high near-term feed costs. Per capita meat consumption increases over the next 2 years because of downward adjustments of breeding herds, but then declines in 1998 and 1999. Nonetheless, following those near-term adjustments, record meat supplies then are projected to resume in the long run, reflecting more moderate feed prices, small increases in other production costs, and ample forage supplies. Consumers purchase more meat, but a larger proportion is poultry. The long-term decline in the real price of meats continues. Declining real prices along with increases in real disposable income allow consumers to buy more total meat with a smaller proportion of disposable income. Dairy productivity gains allow milk production to grow despite declining cow numbers. Real milk prices fall.

Agricultural Trade

Generally favorable global economic growth and freer trade under GATT support gains in trade and U.S. exports. Income growth enhances demand for agricultural goods, both through increases in direct food use and through derived demand for livestock feeds to meet increases in meat demand.

The value of total U.S. agricultural exports is projected to rise substantially, approaching \$80 billion by 2005. U.S. agricultural import values also rise, but with exports increasing more, net agricultural export value is up about \$15 billion over the next 10 years. High-value products gain a larger share of total agricultural exports, rising from 57 percent in 1995 to 64 percent in 2005.

A major source of export demand growth is developing countries as their economic conditions and effective demand are expected to improve. Developments in China, the former Soviet Union, and Eastern Europe also have important implications for determining world trade and U.S. exports. Funding for export promotion, credit assistance, and food aid programs continues to have a significant role in determining export gains, although under GATT, the funding for and the volume of subsidized exports are lower.

World trade in most major bulk agricultural commodities is projected to expand more rapidly over the next 10 years than during the 1980s or early 1990s. U.S. export growth for most bulk commodities is also expected to strengthen. Generally larger gains are projected through 2000

than during 2000 to 2005 as U.S. supply constraints and more foreign competition affect U.S. exports and market share.

Gains in global incomes support increases in meat trade, particularly to the Pacific Rim, Central and South America, and the Middle East. U.S. meat exports will expand significantly although growth slows from the rapid ascent of the past several years. U.S. beef exports are expected to increase, with the main growth markets being Japan, South Korea, and Mexico. Beef exports rise from 6 to 12 percent of U.S. production. The U.S. is projected to assume a dominant role in global pork trade over the next decade, increasing exports by over 65 percent, particularly to Japan and Mexico. The United States is expected to maintain or expand its share of world poultry meat trade, which is projected to grow about 3 percent annually. U.S. poultry exports expand most notably to the former Soviet Union and China.

Farm Income and Farm Financial Conditions

Net farm income stabilizes at near \$40 billion, continuing a long-term trend of declining real net farm income. The agriculture sector increasingly relies on the marketplace for its income as Government payments fall. Both crop and livestock receipts are up in nominal terms, due to larger production and higher prices, but both fall in real terms. Production expenses also increase in nominal terms, but fall in real terms. Expenses for non-farm origin inputs rise faster than expenses for farm-origin inputs. Cash operating margins tighten with cash expenses representing about 79 percent of gross cash income by 2005.

Farm assets increase less rapidly than over the last 5 years, mainly because of slowing gains in agricultural land values. Increases in farm debt are not expected to be beyond the ability of farmers to service the debt. The farm credit system has largely recovered from the problems of the 1980s, so the availability of credit will not be a major concern. Debt-to-asset ratios fall in the near-term before rising back to recent levels by 2005, remaining well below levels of the mid-1980s. With asset values increasing more than debt, farm equity rises.

Flat nominal farm income and rising farm equity mean relative stability in the financial condition of the farm sector. The trend toward fewer but larger farms is expected to continue, as producers who are more efficient and better managers acquire the production resources of exiting farmers. Declining government support and greater reliance on market forces will increase production and price risk in the sector. Alternative marketing mechanisms will increasingly be used to manage these risks. Off-farm income will continue to be the primary source of average farm operator household incomes.

Food Prices and Expenditures

Retail food prices are projected to rise less than the general inflation rate, continuing a long-term trend. Expenditures for meals eaten away from home account for a growing share of food spending, reaching almost half of total food spending by 2005.

Table 1. Domestic macroeconomic assumptions

Item	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
GDP												
Nominal	6,737	7,075	7,415	7,832	8,313	8,839	9,393	9,988	10,610	11,268	11,983	12,726
Real	5,345	5,506	5,635	5,776	5,939	6,107	6,276	6,452	6,633	6,820	7,011	7,199
Percent change	4.1	3.0	2.3	2.5	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.7
Disposable personal income												
Nominal	4,960	5,256	5,550	5,851	6,187	6,572	6,979	7,411	7,868	8,341	8,847	9,375
Percent change	5.8	6.0	5.6	5.4	5.8	6.2	6.2	6.2	6.2	6.0	6.1	6.0
Nominal per capita, dol	19,004	19,948	20,857	21,791	22,840	24,046	25,323	26,667	28,081	29,527	31,064	32,654
Percent change	4.7	5.0	4.6	4.5	4.8	5.3	5.3	5.3	5.3	5.1	5.2	5.1
Real	3,836	3,970	4,081	4,170	4,268	4,381	4,493	4,612	4,733	4,856	4,983	5,109
Percent change	3.6	3.5	2.8	2.2	2.3	2.6	2.6	2.6	2.6	2.6	2.6	2.5
Real per capita, 87 dol	14,698	15,066	15,336	15,532	15,753	16,028	16,304	16,594	16,892	17,190	17,496	17,794
Percent change	2.5	2.5	1.8	1.3	1.4	1.7	1.7	1.8	1.8	1.8	1.8	1.7
Inflation Measures												
GDP deflator, 87=100	126.1	128.5	131.6	135.6	140.0	144.7	149.7	154.8	159.9	165.2	170.9	176.8
Percent change	2.1	1.9	2.4	3.0	3.2	3.4	3.4	3.4	3.3	3.3	3.4	3.4
CPI-U, 82-84=100	148.2	152.5	157.0	162.0	167.4	173.2	179.4	185.6	192.0	198.4	205.0	211.9
Percent change	2.6	2.8	2.8	3.2	3.3	3.5	3.5	3.5	3.4	3.3	3.4	3.4
PPI, finished goods 82=100	125.5	127.9	130.9	134.1	137.8	141.7	145.9	150.4	154.9	159.5	164.4	169.3
Percent change	0.6	1.9	2.3	2.5	2.7	2.9	3.0	3.1	3.0	3.0	3.1	3.0
PPI, crude goods 82=100	101.7	102.3	104.5	107.1	109.4	112.5	115.7	119.1	122.6	126.1	129.8	133.0
Percent change	-0.7	0.6	2.1	2.5	2.2	2.8	2.9	2.9	2.9	2.9	2.9	2.5
Crude oil price, \$/bbl												
Imports 1/	15.5	17.2	17.8	18.3	19.1	20.2	21.3	22.5	23.8	25.1	26.5	28.0
Percent change	-4.0	10.8	3.3	3.0	4.3	5.7	5.7	5.7	5.6	5.6	5.7	5.7
Real cost, 87 dol	13.1	13.4	13.5	13.5	13.6	13.9	14.2	14.5	14.9	15.2	15.5	15.9
Percent change	0.2	2.2	0.8	0.0	1.0	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Labor compensation per hour												
nonfarm businesses, 89=100	122.4	125.8	129.7	134.2	139.1	144.3	149.6	155.1	160.7	166.4	172.8	179.5
Percent change	3.3	2.8	3.0	3.5	3.7	3.7	3.7	3.7	3.6	3.6	3.9	3.9
Interest rates, percent												
3 month T-bills	4.3	5.5	5.0	5.5	5.6	5.8	5.8	5.8	5.7	5.5	5.6	5.6
6 month commercial paper	4.9	5.9	5.4	5.9	6.1	6.2	6.3	6.3	6.2	6.0	6.1	6.1
Bank prime rate	7.1	8.9	8.0	8.4	8.4	8.5	8.4	8.3	8.0	7.8	7.9	7.9
Treasury bonds	7.1	6.7	6.0	6.4	6.9	7.0	7.2	7.3	7.3	7.2	7.3	7.2
Moody's Aaa bonds	8.0	7.7	7.1	7.3	7.7	7.9	8.0	8.1	8.1	7.9	7.9	8.0
Civilian unemployment												
rate, percent	6.1	5.6	5.7	5.9	5.7	5.6	5.5	5.4	5.2	5.1	5.0	5.0
Nonfarm payroll emp., mil	114.0	116.5	118.8	121.0	123.1	125.4	127.7	130.0	132.2	134.5	136.7	138.9
percent change	3.0	2.2	2.0	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.6
Money supply, M2, \$ bil												
percent change	1.9	2.7	5.1	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Exchange rates, Federal Reserve Board												
Nominal (Mar 73=100)	91.3	84.4	84.8	88.0	92.0	96.0	98.0	97.1	96.2	95.4	94.5	93.7
Real (Mar 73=100)	88.6	82.4	83.1	86.5	91.0	95.8	98.9	98.9	98.9	98.9	98.9	98.9
Total population, mil	261.0	263.5	266.1	268.5	270.9	273.3	275.6	277.9	280.2	282.5	284.8	287.1

Note: All real variables measured in billions of 1987 dollars; nominal variables in billions of dollars.

-- continued

The macroeconomic projections were prepared in November 1995.

1/ Refiner acquisition cost.

Table 1. Domestic macroeconomic assumptions, continued

Item	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Final sales												
Real	5,297	5,476	5,616	5,757	5,920	6,082	6,251	6,423	6,609	6,795	6,985	7,168
Percent change	3.5	3.4	2.6	2.5	2.8	2.7	2.8	2.8	2.9	2.8	2.8	2.6
Consumer spending												
Nominal	4,629	4,880	5,143	5,416	5,728	6,074	6,445	6,844	7,271	7,701	8,145	8,637
Real	3,580	3,686	3,782	3,860	3,951	4,049	4,149	4,259	4,374	4,483	4,588	4,707
Percent change	3.5	3.0	2.6	2.1	2.3	2.5	2.5	2.6	2.7	2.5	2.3	2.6
Real per capita, '87 dol	13,717	13,989	14,211	14,377	14,584	14,815	15,056	15,326	15,611	15,870	16,108	16,394
Percent change	2.4	2.0	1.6	1.2	1.4	1.6	1.6	1.8	1.9	1.7	1.5	1.8
Investment, real	952	1,022	1,058	1,107	1,158	1,216	1,264	1,317	1,360	1,411	1,466	1,527
Fixed	904	992	1,040	1,089	1,140	1,191	1,239	1,289	1,336	1,386	1,441	1,495
Percent change	12.4	9.7	4.8	4.7	4.7	4.5	4.0	4.1	3.6	3.8	3.9	3.8
Business inventory change	47.8	30.0	18.6	18.7	18.5	24.5	25.6	28.6	24.2	24.9	25.7	31.6
Exports												
Nominal	719	809	899	937	983	1,046	1,116	1,199	1,296	1,400	1,503	1,588
Real	657	729	805	836	873	919	970	1,025	1,083	1,144	1,206	1,243
Percent change	9.0	11.0	10.4	3.8	4.4	5.3	5.5	5.6	5.7	5.6	5.4	3.1
Imports												
Nominal	817	929	1,009	1,047	1,095	1,152	1,205	1,277	1,360	1,446	1,520	1,599
Real	767	852	919	945	973	1,011	1,049	1,094	1,136	1,179	1,218	1,255
Percent change	13.4	11.1	7.9	2.8	3.0	4.0	3.7	4.3	3.8	3.7	3.3	3.1
Net exports												
Nominal	-98	-120	-110	-111	-111	-106	-88	-77	-64	-46	-17	-11
Real	-110	-123	-114	-109	-100	-92	-79	-69	-53	-35	-12	-12
Government spending, real	923	921	909	917	930	934	942	944	953	961	969	978
Percent change	-0.7	-0.2	-1.3	0.9	1.4	0.5	0.8	0.3	0.9	0.9	0.9	0.9
Federal	338	323	301	295	288	282	276	270	264	258	252	247
State and local	585	598	608	623	641	652	665	674	688	703	717	731

Note: All real variables measured in billions of 1987 dollars; nominal variables in billions of dollars.

The macroeconomic projections were prepared in November 1995.

Table 2. Foreign real GDP baseline growth assumptions

Region/country	1994	1995	1996	1997	1998	1999	2000	Average		
								1990-1995	1996-2000	2001-2005
<i>Percent change</i>										
World less U.S.	2.8	2.6	2.7	3.1	3.2	3.2	3.3	1.9	3.1	3.2
	2.2	2.5	2.9	3.3	3.3	3.4	3.5	1.7	3.3	3.3
Developed Economies less U.S.	2.8	2.4	2.3	2.5	2.5	2.6	2.6	1.8	2.5	2.5
United States	2.0	2.0	2.3	2.5	2.3	2.4	2.5	1.6	2.4	2.4
Canada	4.1	3.0	2.3	2.5	2.8	2.8	2.8	2.2	2.6	2.8
Japan	0.5	0.4	1.6	2.2	1.4	1.5	1.9	1.9	1.7	2.0
Australia	5.4	3.4	2.8	2.9	2.2	2.7	2.9	2.6	2.7	2.8
New Zealand	3.8	4.5	2.9	3.0	2.2	2.2	2.6	2.5	2.6	2.4
European Union	2.6	2.7	2.8	2.8	2.8	2.8	2.6	2.1	2.8	2.6
France	2.4	2.9	2.7	2.3	2.4	3.0	2.8	1.4	2.6	2.8
Germany	2.4	2.7	2.5	2.6	2.8	2.9	3.0	4.2	2.8	2.6
Italy	2.2	2.8	2.5	2.6	2.5	2.6	2.6	1.4	2.6	2.4
Spain	2.0	3.0	3.1	2.8	2.9	2.8	3.1	1.8	2.9	2.8
United Kingdom	3.8	2.7	2.6	2.3	2.6	2.8	2.6	1.1	2.6	2.5
Central Europe	3.3	3.9	4.6	5.1	4.7	4.4	4.3	-2.6	4.6	4.2
Czech Republic	2.6	3.5	4.7	5.6	4.8	4.1	3.7	-3.3	4.6	4.5
Hungary	2.0	1.6	2.5	3.6	3.8	3.8	3.7	-2.7	3.5	3.7
Poland	5.0	4.9	4.9	5.3	4.7	4.4	4.1	-0.4	4.7	3.6
Romania	3.4	4.7	5.3	5.3	5.2	5.3	5.6	-4.1	5.3	5.0
Former Soviet Union	-16.3	-6.3	-2.9	0.0	1.9	2.7	2.8	-11.1	0.9	3.4
Developing Countries	5.4	4.5	4.9	5.5	5.8	5.6	5.6	4.7	5.5	5.4
Asia	7.9	7.5	6.8	6.9	6.8	6.7	6.6	7.2	6.8	6.3
East & Southeast Asia	8.9	8.2	7.4	7.3	7.1	7.0	6.9	8.1	7.2	6.5
China	11.8	9.8	8.9	9.2	8.9	8.6	8.4	10.4	8.8	7.5
Indonesia	6.8	6.6	6.2	6.7	6.8	6.7	6.8	6.7	6.6	6.8
Korea	8.2	8.5	6.8	6.2	6.1	6.1	5.9	7.7	6.2	5.6
Malaysia	8.7	8.5	8.0	7.6	7.6	7.6	7.6	8.6	7.7	7.5
Burma	6.4	6.0	6.0	6.0	6.0	6.0	6.0	4.9	6.0	5.8
Philippines	5.3	5.0	5.5	4.1	4.2	4.2	4.3	2.5	4.5	4.3
Taiwan	6.2	6.7	6.4	5.8	5.8	5.8	5.7	6.3	5.9	5.6
Thailand	8.5	8.2	7.2	7.1	6.9	6.7	6.6	8.6	6.9	6.3
Vietnam	8.5	8.0	6.5	6.5	6.5	6.5	6.5	8.7	6.5	6.5
South Asia	4.9	5.3	4.9	5.7	5.6	5.6	5.5	4.1	5.5	5.5
India	5.1	5.5	5.1	5.8	5.7	5.7	5.6	4.0	5.6	5.5
Pakistan	4.0	4.0	4.1	5.8	5.8	5.8	5.8	4.6	5.5	5.8
Bangladesh	4.5	4.2	4.2	4.3	4.3	4.3	4.3	4.6	4.3	4.3
Latin America	4.1	0.9	2.9	4.0	5.2	4.7	4.7	2.5	4.3	4.8
Caribbean & Central America	2.4	2.6	2.8	3.0	3.1	3.2	3.3	2.7	3.1	3.3
Mexico	3.5	-5.6	2.4	5.4	5.7	5.8	5.8	1.5	5.0	5.5
South America	4.5	2.4	3.0	3.9	5.4	4.7	4.7	2.7	4.3	4.8
Argentina	6.0	1.0	3.2	4.5	4.6	4.7	4.7	5.1	4.4	5.1
Brazil	4.9	2.6	3.3	3.4	6.3	4.8	4.9	1.3	4.5	5.1
Chile	4.2	5.1	5.1	5.7	5.5	5.6	5.8	6.2	5.5	5.4
Venezuela	-3.3	-1.7	-2.4	2.4	3.4	3.1	3.5	2.9	2.0	3.4
Middle East	1.1	2.2	2.6	4.6	4.5	4.4	4.2	3.2	4.1	4.4
Iran	0.7	1.8	2.6	2.9	3.1	3.4	3.7	5.4	3.1	4.5
Iraq	4.9	5.5	6.0	30.0	20.0	15.0	10.0	-11.9	16.2	7.0
Israel	4.9	3.9	3.7	4.7	5.7	5.6	5.3	5.7	5.0	4.5
Saudi Arabia	-1.7	1.1	1.3	3.6	3.6	3.5	3.7	3.9	3.1	4.1
Turkey	-4.8	0.9	4.8	4.8	4.7	4.7	4.6	3.3	4.7	4.6
Middle East & North Africa	1.5	1.9	2.7	4.3	4.3	4.3	4.1	2.6	3.9	4.1
Africa	1.9	1.8	2.6	2.8	3.2	3.4	3.3	1.2	3.1	3.3
North Africa	2.4	1.2	3.0	3.7	4.0	4.1	3.9	1.4	3.7	3.7
Algeria	-0.3	1.8	2.1	2.8	2.8	2.8	2.8	-0.1	2.7	2.8
Egypt	1.9	2.5	3.3	4.9	5.9	5.9	5.0	1.6	5.0	4.2
Morocco	10.8	-4.2	4.6	4.8	5.0	5.1	5.1	1.9	4.9	5.1
Tunisia	4.5	3.0	5.2	5.6	5.6	5.6	5.6	4.8	5.5	5.6
Sub-Saharan Africa	1.6	2.2	2.3	2.3	2.7	3.0	3.0	1.1	2.7	3.0
Nigeria	1.9	1.4	2.1	2.4	2.3	2.1	2.1	3.5	2.2	2.4
South Africa	1.6	2.6	2.4	3.4	3.3	3.3	3.3	0.3	3.1	3.3

Sources: DRI, Project LINK; Economic Research Service, U.S. Dept. of Agriculture.

The macroeconomic assumptions were completed in November 1995.

Table 3. Population growth assumptions

Region/country	1994	1995	1996	1997	1998	1999	2000	Average		
								1990-1995	1996-2000	2001-2005
<i>Percent change</i>										
World less U.S.	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.6	1.5	1.4
	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.6	1.5	1.4
Developed Economies less U.S.	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.7	0.6	0.5
	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.5	0.4	0.3
United States	1.1	1.0	1.0	1.0	0.9	0.9	0.9	1.1	1.0	0.9
Canada	1.2	1.1	1.1	1.0	1.0	0.9	0.9	1.3	1.0	0.8
Japan	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
Australia	1.4	1.4	1.3	1.2	1.1	1.1	1.0	1.4	1.1	0.9
New Zealand	0.6	0.5	0.5	0.5	0.4	0.3	0.3	0.6	0.4	0.2
European Union	0.4	0.3	0.3	0.3	0.3	0.3	0.2	0.4	0.3	0.2
France	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.5	0.4	0.3
Germany	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.6	0.2	0.1
Italy	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
Spain	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.2
United Kingdom	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.1
Central Europe	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.3	0.3
Czech Republic	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.1	0.3	0.3
Hungary	0.0	0.0	0.0	0.1	0.1	0.1	0.1	-0.1	0.1	0.1
Poland	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Romania	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.0	0.2	0.2
Former Soviet Union	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.5
Developing Countries	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.9	1.7	1.6
Asia	1.6	1.5	1.5	1.5	1.4	1.4	1.4	1.6	1.4	1.3
East & Southeast Asia	1.3	1.3	1.2	1.2	1.1	1.1	1.1	1.4	1.1	0.9
China	1.1	1.1	1.0	1.0	0.9	0.9	0.8	1.2	0.9	0.7
Indonesia	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.6	1.5	1.4
Korea	1.1	1.0	1.0	1.0	1.0	1.0	0.9	1.0	1.0	0.8
Malaysia	2.3	2.3	2.2	2.2	2.2	2.1	2.1	2.4	2.2	2.0
Burma	1.9	1.9	1.8	1.8	1.8	1.8	1.7	1.9	1.8	1.7
Philippines	2.3	2.3	2.2	2.2	2.2	2.1	2.1	2.4	2.2	2.0
Taiwan	1.0	0.9	0.9	0.9	0.9	0.8	0.8	1.0	0.9	0.8
Thailand	1.3	1.3	1.2	1.2	1.1	1.0	1.0	1.4	1.1	0.5
Vietnam	1.8	1.8	1.7	1.7	1.6	1.5	1.5	1.9	1.6	1.4
South Asia	2.0	1.9	1.8	1.9	1.9	1.8	1.8	2.1	1.8	1.7
India	1.9	1.8	1.8	1.7	1.7	1.6	1.6	1.9	1.7	1.5
Pakistan	2.9	2.1	1.9	2.6	2.6	2.6	2.7	2.8	2.5	2.8
Bangladesh	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.4	2.3	2.2
Latin America	1.6	1.6	1.6	1.5	1.5	1.4	1.4	1.7	1.5	1.3
Caribbean & Central America	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.9	1.6	1.5
Mexico	2.0	1.9	1.9	1.9	1.8	1.8	1.8	2.0	1.8	1.6
South America	1.5	1.5	1.4	1.4	1.3	1.3	1.2	1.6	1.3	1.2
Argentina	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.0
Brazil	1.3	1.3	1.2	1.1	1.1	1.0	0.9	1.4	1.1	0.9
Chile	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.6	1.4	1.3
Venezuela	2.2	2.2	2.1	2.1	2.0	2.0	1.9	2.3	2.0	1.8
Middle East	3.0	3.2	3.1	3.0	2.9	2.9	2.9	3.2	3.0	2.9
Iran	1.8	2.4	2.3	2.2	2.1	2.0	2.2	2.8	2.2	2.2
Iraq	3.8	3.8	3.8	3.7	3.7	3.6	3.6	2.6	3.7	3.5
Israel	2.7	1.8	1.4	1.4	1.4	1.4	1.4	3.7	1.4	1.3
Saudi Arabia	3.8	3.8	3.6	3.5	3.5	3.5	3.4	3.0	3.5	3.4
Turkey	2.1	2.0	2.0	1.9	1.9	1.8	1.8	2.1	1.9	1.7
Middle East & North Africa	2.6	2.7	2.6	2.6	2.5	2.5	2.5	2.8	2.5	2.4
Africa	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.9	2.7	2.6
North Africa	2.2	2.2	2.1	2.1	2.0	2.0	2.0	2.3	2.0	1.9
Algeria	2.4	2.3	2.3	2.2	2.2	2.1	2.1	2.4	2.2	2.0
Egypt	2.0	2.0	1.9	1.9	1.9	1.8	1.8	2.2	1.9	1.7
Morocco	2.2	2.1	2.1	2.1	2.0	2.0	1.9	2.2	2.0	1.8
Tunisia	1.8	1.7	1.7	1.6	1.6	1.6	1.5	1.9	1.6	1.4
Sub-Saharan Africa	3.0	3.0	3.0	2.9	2.9	2.8	2.8	3.0	2.9	2.7
Nigeria	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
South Africa	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.7	2.6	2.6

Source: U.S. Bureau of the Census, 1995.

Population assumptions were completed in November 1995.

Table 4. Summary policy variables

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
ARP												
Corn	0	7.5	0	0	0	0	0	0	0	0	0	0
Sorghum	0	0	0	0	0	0	0	0	0	0	0	0
Barley	0	0	0	0	0	0	0	0	0	0	0	0
Oats	0	0	0	0	0	0	0	0	0	0	0	0
Wheat	0	0	0	0	0	0	0	0	0	0	0	0
Rice	0	5	0	0	0	0	0	0	0	0	0	0
Upland cotton	11	0	0	5	7.5	7.5	5	5	2.5	2.5	2.5	2.5
Participation rate												
Corn	81.6	76.0	64	70	71	70	70	68	67	66	66	66
Sorghum	81.2	76.9	60	66	68	66	65	64	62	60	58	56
Barley	83.9	82.0	73	76	76	76	75	74	74	73	73	73
Oats	39.8	43.9	38	38	40	41	40	38	38	38	38	38
Wheat	87.0	84.8	82	84	84	82	80	78	74	70	65	60
Rice	95.4	94.7	96	96	96	96	96	96	96	96	96	96
Upland cotton	89.2	79.1	84	86	85	84	83	83	82	81	80	80
Target prices												
Corn	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Sorghum	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61
Barley	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36
Oats	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45
Wheat	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Rice	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71
Upland cotton	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729
Loan rates												
Corn	1.89	1.89	2.02	2.12	2.23	2.25	2.25	2.24	2.24	2.25	2.30	2.34
Sorghum	1.80	1.80	1.92	2.01	2.12	2.14	2.14	2.13	2.13	2.14	2.19	2.22
Barley	1.54	1.54	1.64	1.73	1.82	1.83	1.83	1.82	1.82	1.83	1.87	1.91
Oats	0.97	0.97	1.04	1.09	1.15	1.16	1.16	1.15	1.15	1.16	1.18	1.20
Wheat	2.58	2.58	2.68	2.82	2.91	2.95	2.99	3.15	3.19	3.32	3.42	3.47
Rice	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.52	6.66
Upland cotton	0.500	0.519	0.530	0.546	0.594	0.604	0.604	0.581	0.578	0.578	0.585	0.591
Soybeans	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92
Milk support*	10.10	10.35	10.35	10.75	11.00	11.00	11.25	11.25	11.25	11.50	11.75	11.75

* Milk support changed on January 1 if different from previous year.

Note: Long-term projections assume a continuation of 1990 agricultural law, as amended. Individual program provisions shown do not indicate future USDA policy decisions where discretion is authorized.

Table 5. Conservation Reserve Program Acreage

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Million acres</i>												
Corn	4.3	4.3	3.8	3.4	3.2	3.1	2.9	2.9	2.6	2.7	2.7	2.7
Sorghum	2.5	2.5	2.3	2.0	1.8	1.7	1.6	1.6	1.6	1.6	1.6	1.6
Barley	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Oats	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Wheat	10.8	10.8	10.6	9.7	9.1	8.8	8.5	8.5	6.5	8.4	8.4	6.4
Upland cotton	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Soybeans	4.1	4.1	3.9	3.7	3.4	3.2	3.1	3.0	3.0	2.9	2.9	2.9
Total	27.4	27.4	26.1	24.2	22.7	21.9	21.3	21.2	20.8	20.6	20.6	20.6
Other	9.0	9.0	8.6	8.0	7.4	7.2	7.1	7.0	7.0	6.9	6.9	6.9
Total	36.4	36.4	34.7	32.2	30.1	29.1	28.3	28.2	27.9	27.5	27.5	27.5

Table 6. Planted, harvested, and idled acreage for major field crops

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Million acres</i>												
Planted acreage, 8 major crops												
Corn	79.2	71.2	80.8	80.0	80.0	80.3	80.5	80.8	81.3	81.8	82.3	82.3
Sorghum	9.8	9.5	10.0	10.1	10.3	10.5	10.6	10.5	10.5	10.5	10.6	10.6
Barley	7.2	6.7	8.0	8.0	7.7	7.6	7.7	7.7	7.8	7.9	7.9	8.0
Oats	6.6	6.3	6.1	5.9	5.8	5.8	5.7	5.7	5.7	5.6	5.6	5.6
Wheat	70.3	69.2	73.0	73.5	73.7	74.0	74.5	74.7	75.0	75.5	76.5	76.5
Rice	3.4	3.1	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Upland cotton	13.6	16.7	15.2	14.4	14.1	14.1	14.3	14.1	14.5	14.6	14.7	14.9
Soybeans	61.7	82.6	61.0	61.5	61.5	61.3	61.3	61.5	61.5	61.8	62.0	62.2
Total	251.8	245.3	257.4	256.8	256.5	257.0	258.0	258.4	259.7	261.1	263.0	263.5
Harvested acreage, 8 major crops												
Corn	72.9	65.0	74.2	73.4	73.4	73.7	73.9	74.2	74.7	75.2	75.7	75.7
Sorghum	8.9	8.3	9.0	9.1	9.3	9.5	9.6	9.5	9.5	9.5	9.6	9.6
Barley	6.7	6.3	7.5	7.5	7.2	7.1	7.2	7.2	7.3	7.4	7.4	7.5
Oats	4.0	3.0	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.3	3.3	3.3
Wheat	61.8	61.0	64.5	64.0	64.1	64.4	64.8	65.4	66.0	66.4	67.3	67.3
Rice	3.3	3.1	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4
Upland cotton	13.2	15.8	14.3	13.4	13.1	13.1	13.3	13.1	13.5	13.6	13.7	13.9
Soybeans	60.9	61.6	60.0	60.5	60.5	60.3	60.3	60.5	60.5	60.8	60.9	61.1
Total	231.7	224.1	236.4	234.8	234.4	234.9	235.8	236.6	238.2	239.6	241.3	241.8
Idled acreage, ARP, 8 major crops												
Corn	0.0	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sorghum	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Barley	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oats	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wheat	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Upland cotton	1.5	0.0	0.0	0.7	1.0	1.0	0.7	0.7	0.4	0.4	0.3	0.3
Soybeans	---	---	---	---	---	---	---	---	---	---	---	---
Total	1.5	4.9	0.0	0.7	1.0	1.0	0.7	0.7	0.4	0.4	0.3	0.3
Idled acreage, 0/85-92 and 50/85-92 for 8 major crops												
Corn	2.4	3.0	2.0	2.1	2.3	2.3	2.2	2.1	2.0	1.9	1.8	1.7
Sorghum	1.6	1.7	1.1	1.3	1.3	1.2	1.1	1.1	1.1	1.0	1.0	1.0
Barley	2.7	2.9	1.9	2.0	2.0	2.0	2.0	1.9	1.9	1.8	1.8	1.8
Oats	0.6	0.8	0.5	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Wheat	5.2	6.1	4.4	4.6	4.9	4.8	4.5	4.3	4.1	3.8	3.5	3.3
Rice	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Upland cotton	0.2	0.2	0.3	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.5
Soybeans	---	---	---	---	---	---	---	---	---	---	---	---
Total	13.0	15.0	10.5	11.3	11.9	11.6	11.2	10.8	10.4	9.8	9.4	9.0

--- = not applicable.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 7 Conservation reserve, total acreage, and flexibility shifts for major field crops

	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Million acres</i>												
Conservation Reserve Program acreage, 8 major crops												
Corn	4.3	4.3	3.8	3.4	3.2	3.1	2.9	2.9	2.8	2.7	2.7	2.7
Sorghum	2.5	2.5	2.3	2.0	1.8	1.7	1.6	1.6	1.6	1.6	1.6	1.6
Barley	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Oats	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Wheat	10.8	10.8	10.6	9.7	9.1	8.8	8.5	8.5	8.5	8.4	8.4	8.4
Upland cotton	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Soybeans	4.1	4.1	3.9	3.7	3.4	3.2	3.1	3.0	3.0	2.9	2.9	2.9
Total	27.4	27.4	26.1	24.2	22.7	21.9	21.2	20.9	20.6	20.6	20.6	20.6
Total acreage, with CRP, 8 major crops												
Corn	85.8	83.2	86.6	85.5	85.5	85.7	85.6	85.8	86.1	86.4	86.8	86.7
Sorghum	13.9	13.7	13.4	13.4	13.4	13.4	13.3	13.2	13.2	13.1	13.2	13.2
Barley	12.7	12.4	12.7	12.8	12.4	12.3	12.4	12.3	12.4	12.4	12.4	12.5
Oats	8.6	8.5	8.0	7.9	7.8	7.7	7.6	7.6	7.5	7.4	7.4	7.4
Wheat	86.3	86.1	88.0	87.8	87.7	87.6	87.5	87.5	87.6	87.7	88.4	88.2
Rice	3.7	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Upland cotton	16.7	18.4	16.8	16.7	16.7	16.7	16.6	16.5	16.6	16.6	16.6	16.8
Soybeans	65.8	66.7	64.9	65.2	64.9	64.4	64.4	64.5	64.5	64.7	64.9	65.1
Total	293.6	292.6	294.0	293.0	292.1	291.4	291.1	291.1	291.4	291.9	293.2	293.4
Total acreage, without CRP, 8 major crops												
Corn	81.5	78.9	82.8	82.1	82.3	82.6	82.7	82.9	83.3	83.7	84.1	84.0
Sorghum	11.5	11.2	11.1	11.4	11.6	11.7	11.7	11.6	11.6	11.5	11.6	11.6
Barley	9.9	9.6	9.9	10.0	9.7	9.6	9.7	9.6	9.7	9.7	9.7	9.8
Oats	7.2	7.1	6.6	6.5	6.4	6.3	6.2	6.2	6.1	6.0	6.0	6.0
Wheat	75.5	75.3	77.4	78.1	78.6	78.8	79.0	79.0	79.1	79.3	80.0	79.8
Rice	3.7	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Upland cotton	15.3	16.9	15.5	15.5	15.6	15.6	15.6	15.4	15.5	15.6	15.6	15.7
Soybeans	61.7	62.6	61.0	61.5	61.5	61.3	61.3	61.5	61.5	61.8	62.0	62.2
Total	266.2	265.2	267.9	268.8	269.4	269.6	269.9	269.9	270.5	271.3	272.7	272.8
Planting flexibility, net acreage shifts to other crops 1/												
Corn	4.3	3.4	2.5	3.3	3.5	3.4	3.3	3.2	3.3	3.3	3.2	3.2
Sorghum	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Barley	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Oats	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Wheat	2.3	2.5	1.5	2.1	2.2	2.1	2.0	1.9	1.7	1.5	1.3	1.2
Rice	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Upland cotton	-0.2	-0.1	-0.2	-0.1	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1
Total	7.8	7.4	4.9	6.4	6.7	6.4	6.2	6.1	6.0	5.8	5.4	5.3

1/ Negative indicates net flex to cotton.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 8. Corn long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	0	7.5	0	0	0	0	0	0	0	0	0	0
Participation (percent)	81.6	78.0	64	70	71	70	70	68	67	66	66	66
Acreage (million acres):												
Idled ARP acres	0.0	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
O/92,85 acres	2.4	3.0	2.0	2.1	2.3	2.3	2.2	2.1	2.0	1.9	1.8	1.7
CRP acres	4.3	4.3	3.8	3.4	3.2	3.1	2.9	2.9	2.8	2.7	2.7	2.7
Flexed acres 1/	4.3	3.4	2.5	3.3	3.5	3.4	3.3	3.2	3.3	3.3	3.2	3.2
Total planted acres	79.2	71.2	80.8	80.0	80.0	80.3	80.5	80.8	81.3	81.8	82.3	82.3
Total harvested acres	72.9	65.0	74.2	73.4	73.4	73.7	73.9	74.2	74.7	75.2	75.7	75.7
Yields (bushels per acre):												
Yield/harvested acre	138.6	113.5	127.0	128.5	130.0	131.5	133.0	134.5	136.0	137.5	139.0	140.5
Program yield	105.5	106.2	105.0	104.8	104.7	104.6	104.6	104.6	104.6	104.6	104.6	104.6
Supply and use (million bushels):												
Beginning stocks	850	1,558	507	767	917	1,002	1,032	962	837	742	702	737
Imports	10	10	10	10	10	10	10	10	10	10	10	10
Production	10,103	7,374	9,425	9,430	9,540	9,690	9,830	9,980	10,160	10,340	10,520	10,635
Supply	10,963	8,942	9,942	10,207	10,467	10,702	10,872	10,952	11,007	11,092	11,232	11,382
Feed and residual	5,534	4,600	5,325	5,350	5,375	5,450	5,525	5,600	5,650	5,700	5,725	5,775
Food, seed, and industrial	1,693	1,685	1,750	1,815	1,865	1,920	1,960	1,990	2,015	2,040	2,070	2,100
Domestic	7,227	6,285	7,075	7,165	7,240	7,370	7,485	7,590	7,665	7,740	7,795	7,875
Exports	2,177	2,150	2,100	2,125	2,225	2,300	2,425	2,525	2,600	2,650	2,700	2,750
Total use	9,404	8,435	9,175	9,290	9,465	9,670	9,910	10,115	10,265	10,390	10,495	10,625
Ending stocks	1,558	507	767	917	1,002	1,032	962	837	742	702	737	757
Prices (dollars per bushel):												
Target price	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Loan rate	1.89	1.89	2.02	2.12	2.23	2.25	2.25	2.24	2.24	2.25	2.30	2.34
Farm price	2.26	3.20	2.70	2.65	2.60	2.60	2.65	2.70	2.75	2.80	2.80	2.80
Deficiency payment rate	0.57	0.00	0.05	0.10	0.15	0.15	0.10	0.05	0.00	0.00	0.00	0.00
Deficiency payments (million dollars)	3,204	87	224	491	745	736	493	239	0	0	0	0
Variable costs of production (dollars):												
Per acre	147.08	151.75	154.58	157.80	160.90	164.11	167.31	170.44	173.42	176.35	179.54	182.52
Per bushel	1.06	1.34	1.22	1.23	1.24	1.25	1.26	1.27	1.28	1.28	1.29	1.30
Returns over variable costs (dollars per acre):												
Participant	217.27	193.95	192.78	191.83	190.44	191.12	194.03	197.16	200.58	208.64	209.66	210.88
Nonparticipant	166.18	211.45	188.32	182.72	177.10	177.79	185.14	192.71	200.58	208.65	209.66	210.88
Normal flex acres	166.16	211.45	188.32	182.72	177.10	177.79	185.14	192.71	200.58	208.65	209.66	210.88
Optional flex acres	226.29	211.45	193.57	193.20	192.80	193.48	195.60	197.94	200.58	208.65	209.66	210.88

1/ Net acres flexed to other crops.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 9 Sorghum long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables												
ARP (percent)	0	0	0	0	0	0	0	0	0	0	0	0
Participation (percent)	81.2	76.9	60	66	68	66	65	64	62	60	58	56
Acreage (million acres):												
Idled ARP acres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0/92.85 acres	1.6	1.7	1.1	1.3	1.3	1.2	1.1	1.1	1.1	1.0	1.0	1.0
CRP acres	2.5	2.5	2.3	2.0	1.8	1.7	1.6	1.6	1.8	1.6	1.6	1.6
Flexed acres 1/	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Total planted acres	9.8	9.5	10.0	10.1	10.3	10.5	10.6	10.5	10.5	10.5	10.6	10.6
Total harvested acres	8.9	8.3	9.0	9.1	9.3	9.5	9.6	9.5	9.5	9.5	9.6	9.6
Yields (bushels per acre):												
Yield/harvested acre	72.8	55.6	67.0	67.6	68.2	68.8	69.4	70.0	70.6	71.2	71.8	72.4
Program yield	59.2	59.2	59.2	58.7	58.5	58.4	58.3	58.3	58.3	58.3	58.3	58.3
Supply and use (million bushels):												
Beginning stocks	48	72	40	73	76	79	82	80	73	71	69	72
Imports	0	0	0	0	0	0	0	0	0	0	0	0
Production	649	460	605	615	635	655	665	665	670	675	690	695
Supply	697	532	645	688	711	734	747	745	743	746	759	767
Feed and residual	395	300	365	390	390	395	400	400	390	390	395	395
Food, seed, and industrial	7	7	7	7	7	7	7	7	7	7	7	7
Domestic	402	307	372	397	397	402	407	407	397	397	402	402
Exports	223	185	200	215	235	250	260	265	275	280	285	290
Total use	624	492	572	612	632	652	667	672	672	677	687	692
Ending stocks	72	40	73	76	79	82	80	73	71	69	72	75
Prices (dollars per bushel):												
Target price	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61	2.61
Loan rate	1.80	1.80	1.92	2.01	2.12	2.14	2.14	2.13	2.13	2.14	2.19	2.22
Farm price	2.13	3.25	2.55	2.50	2.45	2.45	2.50	2.55	2.60	2.65	2.65	2.65
Deficiency payment rate	0.59	0.00	0.06	0.11	0.16	0.18	0.11	0.06	0.01	0.00	0.00	0.00
Deficiency payments (million dollars)	293	24	22	46	70	68	46	25	4	0	0	0
Variable costs of production (dollars):												
Per acre	80.43	82.91	84.28	85.94	87.60	89.33	91.05	92.73	94.33	95.88	97.56	99.14
Per bushel	1.10	1.49	1.26	1.27	1.28	1.30	1.31	1.32	1.34	1.35	1.36	1.37
Returns over variable costs (dollars per acre):												
Participant	104.32	97.79	89.59	88.55	87.44	87.17	87.90	88.74	89.73	92.80	92.71	92.72
Nonparticipant	74.63	97.79	86.57	83.06	79.49	79.23	82.45	85.77	89.23	92.80	92.71	92.72
Normal flex acres	74.63	97.79	86.57	83.06	79.49	79.23	82.45	85.77	89.23	92.80	92.71	92.72
Optional flex acres	109.56	97.79	90.12	89.52	88.85	88.57	88.86	89.26	89.82	92.80	92.71	92.72

1/ Net acres flexed to other crops.

Note Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 10. Barley long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	0	0	0	0	0	0	0	0	0	0	0	0
Participation (percent)	83.9	82.0	73	78	78	78	75	74	74	73	73	73
Acreage (million acres):												
Idled ARP acres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0/92,85 acres	2.7	2.9	1.9	2.0	2.0	2.0	2.0	1.9	1.9	1.8	1.8	1.8
CRP acres	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Flexed acres 1/	0.8	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total planted acres	7.2	8.7	8.0	8.0	7.7	7.6	7.7	7.7	7.8	7.9	7.9	8.0
Total harvested acres	6.7	6.3	7.5	7.5	7.2	7.1	7.2	7.2	7.3	7.4	7.4	7.5
Yields (bushels per acre):												
Yield/harvested acre	56.2	57.2	59.0	59.5	60.0	60.5	61.0	61.5	62.0	62.5	63.0	63.5
Program yield	47.1	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0
Supply and use (million bushels):												
Beginning stocks	139	113	77	107	117	122	117	117	117	122	132	132
Imports	66	45	60	60	65	60	55	55	55	55	55	55
Production	375	359	445	445	430	430	440	445	455	465	465	475
Supply	580	517	582	812	612	812	812	617	627	642	652	662
Feed and residual	226	210	215	240	240	245	250	255	260	265	275	285
Food, seed, and industrial	175	175	175	175	175	175	175	175	175	175	175	175
Domestic	401	385	390	415	415	420	425	430	435	440	450	460
Exports	66	55	85	80	75	75	70	70	70	70	70	70
Total use	467	440	475	495	490	495	495	500	505	510	520	530
Ending stocks	113	77	107	117	122	117	117	117	122	132	132	132
Prices (dollars per bushel):												
Target price	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.36
Loan rate	1.54	1.54	1.64	1.73	1.82	1.83	1.83	1.82	1.82	1.83	1.87	1.91
Farm price	2.03	2.85	2.50	2.40	2.35	2.35	2.40	2.45	2.50	2.55	2.55	2.55
Deficiency payment rate	0.53	0.00	0.09	0.15	0.19	0.19	0.15	0.12	0.09	0.05	0.05	0.05
Deficiency payments (million dollars)	158	41	24	42	54	53	41	32	24	13	13	13
Variable costs of production (dollars):												
Per acre	67.68	89.78	71.03	72.50	73.95	75.43	76.91	78.35	79.71	81.04	82.47	83.82
Per bushel	1.20	1.22	1.20	1.22	1.23	1.25	1.26	1.27	1.29	1.30	1.31	1.32
Returns over variable costs (dollars per acre):												
Participant	87.83	93.26	80.06	78.29	74.64	74.33	75.48	77.12	78.89	80.33	80.18	80.10
Nonparticipant	46.41	93.26	78.47	70.30	87.05	66.74	69.49	72.33	75.29	78.34	78.18	78.11
Normal flex acres	46.41	93.26	78.47	70.30	87.05	66.74	69.49	72.33	75.29	78.34	78.18	78.11
Optional flex acres	71.37	93.26	80.70	77.35	75.98	75.67	76.54	77.97	79.52	80.69	80.53	80.46

1/ Net acres flexed to other crops

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 11. Oats long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	0	0	0	0	0	0	0	0	0	0	0	0
Participation (percent)	39.8	43.9	38	38	40	41	40	38	38	38	38	38
Acreage (million acres):												
Idled ARP acres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0/92,85 acres	0.6	0.8	0.5	0.6	0.8	0.5	0.5	0.5	0.4	0.4	0.4	0.4
CRP acres	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Flexed acres 1/	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Total planted acres	6.6	6.3	6.1	5.9	5.8	5.8	5.7	5.7	5.7	5.6	5.8	5.8
Total harvested acres	4.0	3.0	3.7	3.8	3.5	3.5	3.4	3.4	3.4	3.3	3.3	3.3
Yields (bushels per acre):												
Yield/harvested acre	57.1	54.7	55.0	55.3	55.8	55.9	56.2	56.5	56.8	57.1	57.4	57.7
Program yield	48.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8
Supply and use (million bushels):												
Beginning stocks	108	101	86	105	114	118	122	116	115	114	113	112
Imports	93	105	100	100	100	100	100	100	100	100	100	100
Production	229	182	205	200	195	195	190	190	195	190	190	190
Supply	428	387	391	405	409	413	412	406	410	404	403	402
Feed and residual	201	155	160	165	165	165	170	185	170	165	165	165
Food, seed, and industrial	125	125	125	125	125	125	125	125	125	125	125	125
Domestic	326	280	285	290	290	290	295	290	295	290	290	290
Exports	1	1	1	1	1	1	1	1	1	1	1	1
Total use	327	281	286	291	291	291	291	296	291	291	291	291
Ending stocks	101	86	105	114	118	122	118	115	114	113	112	111
Prices (dollars per bushel):												
Target price	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45
Loan rate	0.97	0.97	1.04	1.09	1.15	1.16	1.18	1.15	1.15	1.18	1.18	1.20
Farm price	1.22	1.80	1.45	1.45	1.40	1.40	1.45	1.50	1.50	1.55	1.55	1.55
Deficiency payment rate	0.23	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.00	0.00	0.00
Deficiency payments (million dollars)	18	3	0	0	4	4	0	0	0	0	0	0
Variable costs of production (dollars):												
Per acre	50.04	51.49	52.62	53.82	54.96	56.13	57.28	58.41	59.49	60.55	61.71	62.79
Per bushel	0.88	0.94	0.96	0.97	0.99	1.00	1.02	1.03	1.05	1.08	1.08	1.09
Returns over variable costs (dollars per acre):												
Participant	29.12	38.03	27.13	26.37	24.91	24.16	24.21	26.34	25.71	27.95	27.26	26.65
Nonparticipant	19.62	38.03	27.13	26.37	22.88	22.13	24.21	26.34	25.71	27.95	27.26	26.65
Normal flex acres	19.82	38.03	27.13	26.37	22.88	22.13	24.21	26.34	25.71	27.95	27.26	26.65
Optional flex acres	30.60	38.03	27.13	26.37	25.27	24.52	24.21	26.34	25.71	27.95	27.26	26.65

1/ Net acres flexed to other crops

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 12. Wheat long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	0	0	0	0	0	0	0	0	0	0	0	0
Participation (percent)	87.0	84.8	82	84	84	82	80	78	74	70	65	60
Acreage (million acres):												
Idled ARP acres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0/92,85 acres	5.2	6.1	4.4	4.6	4.9	4.8	4.5	4.3	4.1	3.8	3.5	3.3
CRP acres	10.8	10.8	10.6	9.7	9.1	8.8	8.5	8.5	8.4	8.4	8.4	8.4
Flexed acres 1/	2.3	2.5	1.5	2.1	2.2	2.1	2.0	1.9	1.7	1.5	1.3	1.2
Planted acres	70.3	89.2	73.0	73.5	73.7	74.0	74.5	74.7	75.0	75.5	76.5	76.5
Harvested acres	61.8	81.0	64.5	64.0	64.1	64.4	64.8	65.4	66.0	66.4	67.3	67.3
Yields (bushels per acre):												
Yield/harvested acre	37.6	35.8	38.0	38.5	38.7	38.9	39.1	39.4	39.7	40.0	40.3	40.6
Program yield	34.4	34.4	34.4	34.3	34.2	34.2	34.2	34.2	34.2	34.2	34.2	34.2
Supply and use (million bushels):												
Beginning stocks	568	507	386	466	505	496	461	425	407	392	388	400
Production	2,321	2,186	2,450	2,464	2,481	2,505	2,534	2,577	2,620	2,656	2,712	2,732
Imports	92	85	100	110	115	120	125	125	120	115	110	110
Supply	2,981	2,777	2,936	3,040	3,101	3,121	3,120	3,127	3,147	3,163	3,210	3,242
Food	852	860	870	885	895	910	920	935	945	960	970	985
Seed	89	106	100	100	100	100	100	100	100	100	100	100
Feed and residual	345	200	325	300	285	250	225	210	210	215	215	210
Domestic	1,287	1,166	1,295	1,285	1,280	1,260	1,245	1,245	1,255	1,275	1,285	1,295
Exports	1,188	1,225	1,175	1,250	1,325	1,400	1,450	1,475	1,500	1,500	1,525	1,550
Total use	2,475	2,391	2,470	2,535	2,605	2,660	2,695	2,720	2,755	2,775	2,810	2,845
Ending stocks	507	386	466	505	496	461	425	407	392	388	400	397
Prices (dollars per bushel):												
Target price	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Loan rate	2.58	2.58	2.68	2.82	2.91	2.95	2.99	3.15	3.19	3.32	3.42	3.47
Farm price	3.45	4.40	3.75	3.60	3.60	3.75	3.90	4.05	4.10	4.15	4.10	4.15
Deficiency payment rate	0.81	0.00	0.25	0.40	0.40	0.25	0.10	0.00	0.00	0.00	0.00	0.00
Deficiency payments (million dollars)	1,146	100	437	720	725	446	175	0	0	0	0	0
Variable costs of production (dollars):												
Per acre	54.57	56.24	57.30	58.51	59.69	60.91	62.12	63.31	64.43	65.54	66.74	67.86
Per bushel	1.45	1.57	1.51	1.52	1.54	1.57	1.59	1.61	1.62	1.64	1.66	1.67
Returns over variable costs (dollars per acre):												
Participant	92.99	101.72	92.51	91.75	91.26	92.23	93.28	96.26	98.34	100.46	98.49	100.63
Nonparticipant	75.15	101.72	85.20	80.09	79.63	84.97	90.37	96.26	98.34	100.46	98.49	100.63
Normal flex acres	75.15	101.72	85.20	80.09	79.63	84.97	90.37	96.26	98.34	100.46	98.49	100.63
Optional flex acres	96.14	101.72	93.80	93.81	93.31	93.52	93.79	96.26	98.34	100.46	98.49	100.63

1/ Net acres flexed to other crops.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 13. Rice long-term projections, rough basis

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	0	5	0	0	0	0	0	0	0	0	0	0
Participation (percent)	95.4	94.7	96	96	96	96	96	96	96	96	96	96
Acreage (thousand acres):												
Idled ARP acres	0	198	0	0	0	0	0	0	0	0	0	0
50/92.85 acres	258	279	259	260	261	262	282	263	264	265	266	267
CRP acres	13	13	13	13	13	12	11	11	11	11	11	11
Flexed acres 1/	278	278	282	283	284	285	286	287	289	290	291	292
Planted	3,353	3,121	3,345	3,357	3,369	3,380	3,392	3,403	3,415	3,427	3,438	3,450
Harvested	3,316	3,093	3,279	3,290	3,301	3,313	3,324	3,335	3,347	3,358	3,370	3,381
Yields (lbs per acre):												
Yield/harvested acre	5,964	5,621	5,800	5,823	5,851	5,879	5,908	5,936	5,965	5,993	6,022	6,051
Program yield	4,863	4,859	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850	4,850
Supply and use (million cwt.):												
Beginning stocks	25.8	31.4	25.4	31.0	32.0	32.5	32.9	33.3	33.7	34.1	34.6	35.0
Production	197.8	173.9	190.2	191.6	193.2	194.8	196.4	198.0	199.8	201.3	202.9	204.8
Imports	7.3	8.3	9.0	9.7	10.5	11.3	12.2	13.2	14.2	15.4	16.6	17.9
Total supply	230.9	213.6	224.6	232.2	235.8	238.5	241.4	244.5	247.8	250.8	254.1	257.5
Domestic use	93.2	96.2	99.1	102.1	105.1	108.3	111.5	114.9	118.3	121.9	125.5	129.3
Exports	100.9	84.0	85.5	89.2	89.0	88.4	87.8	86.9	86.1	85.3	84.5	83.7
Residual	5.4	8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Total use	199.5	188.2	193.6	200.3	203.1	205.7	208.2	210.8	213.4	216.2	219.1	222.0
Ending stocks (million cwt.)	31.4	25.4	31.0	32.0	32.5	32.9	33.3	33.7	34.1	34.8	35.0	35.5
Prices (dollars per cwt.):												
Target price	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71	10.71
Loan rate	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.52	6.66
Average market price	6.78	8.50	7.25	7.02	7.18	7.34	7.50	7.87	7.84	8.01	8.19	8.37
Deficiency payment rate	3.79	3.40	3.82	3.56	3.82	3.46	3.30	3.14	2.97	2.80	2.82	2.44
World price	8.10	7.00	8.20	5.92	8.03	8.18	8.28	8.40	6.53	6.66	6.80	6.93
Deficiency payments (million dollars)	558	491	565	556	569	546	522	498	473	447	421	393
Variable costs of production (dollars):												
Per acre	343.51	349.35	356.66	364.40	372.33	380.74	389.14	397.54	405.53	413.45	422.00	430.27
Per cwt.	5.76	6.22	8.15	6.26	6.36	6.48	8.59	8.70	6.80	8.90	7.01	7.11
Returns over variable costs (dollars per acre):												
Participant	256.24	280.72	253.80	225.05	224.35	213.88	203.39	192.84	184.54	182.20	179.42	177.11
Nonparticipant	60.82	128.43	63.80	44.48	47.73	50.76	54.13	57.78	62.14	66.89	71.33	76.39
Normal flex acres	99.58	156.53	104.40	78.49	74.98	71.06	67.24	63.50	62.14	66.89	71.33	76.39
Optional flex acres	283.89	321.86	280.17	250.92	250.70	239.09	227.41	215.66	206.14	202.55	198.49	194.88

1/ Net acres flexed to other crops.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 14. Upland cotton long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Program variables:												
ARP (percent)	11	0	0	5	7.5	7.5	5	5	2.5	2.5	2.5	2.5
Participation (percent)	89.2	79.1	84	86	85	84	83	83	82	81	80	
Acreage (million acres):												
Idled ARP acres	1.5	0.0	0.0	0.7	1.0	1.0	0.7	0.7	0.4	0.4	0.3	0.3
50/92,85 acres	0.2	0.2	0.3	0.4	0.5	0.5	0.8	0.8	0.8	0.6	0.8	0.5
CRP acres	1.4	1.4	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
Flexed acres 1/	-0.2	-0.1	-0.2	-0.1	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1
Total planted acres	13.6	18.7	15.2	14.4	14.1	14.1	14.3	14.1	14.5	14.8	14.7	14.9
Total harvested acres	13.2	15.8	14.3	13.4	13.1	13.1	13.3	13.1	13.5	13.8	13.7	13.9
Yields (pounds per acre):												
Yield/harvested acre	705	536	855	870	680	690	700	710	720	730	740	750
Program yield	606	600	604	604	604	604	604	604	604	604	604	604
Supply and use (thousand bales):												
Beginning stocks	3,303	2,591	2,970	4,800	5,500	5,700	5,700	5,900	5,800	5,700	5,800	5,900
Imports	18	45	5	5	5	5	5	5	5	5	5	5
Production	19,324	17,810	19,450	18,700	18,800	18,800	19,400	19,400	20,300	20,700	21,100	21,700
Supply	22,645	20,246	22,425	23,505	24,105	24,505	25,105	25,305	25,905	26,405	26,905	27,605
Domestic use	11,096	10,610	10,900	11,200	11,500	11,800	12,100	12,400	12,700	12,900	13,100	13,300
Exports	8,978	8,695	8,800	6,900	7,000	7,100	7,200	7,400	7,600	7,800	8,000	8,200
Total use	20,074	17,305	17,700	18,100	18,500	18,900	19,300	19,800	20,300	20,700	21,100	21,500
Ending stocks	2,591	2,970	4,800	5,500	5,700	5,700	5,900	5,600	5,700	5,800	5,900	6,200
Prices (dollars per pound): 2/												
Target price	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729	0.729
Loan rate	0.5000	0.5192	0.5300	0.5464	0.5942	0.6041	0.6041	0.5807	0.5778	0.5778	0.5851	0.5910
Deficiency payments (million dollars)	278	4	71	411	478	440	391	354	335	302	267	237
Variable costs of production (dollars):												
Per acre	278.95	272.77	286.87	293.85	300.80	308.06	315.29	322.52	329.37	336.14	343.41	350.45
Per pound	0.39	0.51	0.44	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47
Returns over variable costs (dollars per acre):												
Participant	275.53	159.69	210.29	211.72	214.54	219.85	228.55	226.02	235.17	237.58	239.63	242.00
Nonparticipant	289.83	159.89	204.64	191.35	194.40	203.02	210.20	211.12	215.98	221.02	225.70	230.71
Normal flex acres	289.83	159.69	204.84	191.35	194.40	203.02	210.20	211.12	215.98	221.02	225.70	230.71
Optional flex acres	317.71	159.69	211.29	230.81	242.12	247.11	248.25	244.95	246.78	248.80	250.46	252.45

1/ Net acres flexed to other crops; negative indicates net flex to cotton.

2/ USDA is prohibited from publishing cotton price projections.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 15. Soybean and products long-term projections

Item	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
SOYBEANS												
Acreage (million acres)												
Planted	61.7	62.6	61.0	61.5	61.5	61.3	61.3	61.5	61.5	61.8	62.0	62.2
Harvested	60.9	61.6	60.0	60.5	60.5	60.3	60.3	60.5	60.5	60.8	60.9	61.1
Yield/harvested acre (bushels)	41.4	34.9	37.0	37.4	37.8	38.2	38.5	38.9	39.3	39.7	40.1	40.5
Supply (million bushels)												
Beginning stocks, Sept 1	209	335	190	175	195	205	205	200	205	200	200	200
Production	2,517	2,152	2,220	2,265	2,285	2,300	2,320	2,355	2,380	2,415	2,440	2,470
Imports	5	5	5	5	5	5	5	5	5	5	5	5
Total supply	2,731	2,492	2,415	2,445	2,485	2,510	2,530	2,560	2,590	2,620	2,645	2,675
Disposition (million bushels)												
Crush	1,405	1,390	1,360	1,370	1,390	1,405	1,420	1,435	1,455	1,470	1,485	1,500
Seed, feed, and residual	153	112	115	120	120	120	120	120	120	120	120	120
Exports	838	800	765	760	770	780	790	800	815	830	840	850
Total disposition	2,396	2,302	2,240	2,250	2,280	2,305	2,330	2,355	2,390	2,420	2,445	2,470
Carryover stocks, August 31												
Total ending stocks	335	190	175	195	205	205	200	205	200	200	200	205
Prices (dollars per bushel)												
Loan rate	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92
Effective marketing loan	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92	4.92
Soybean price, farm	5.48	7.05	6.95	6.65	6.50	6.55	6.70	6.75	6.90	6.95	7.05	7.05
Variable costs of production (dollars):												
Per acre	75.76	77.40	78.71	80.29	81.87	83.52	85.18	86.84	88.43	90.00	91.72	93.35
Per bushel	1.83	2.22	2.13	2.15	2.17	2.19	2.21	2.23	2.25	2.27	2.29	2.31
Returns over variable costs (dollars per acre):												
Net returns	151.11	168.65	178.44	168.42	163.83	166.69	172.77	175.74	182.74	185.91	190.99	191.83
SOYBEAN OIL (million pounds)												
Beginning stocks, Oct. 1	1,103	1,137	1,915	2,040	2,090	2,180	2,255	2,260	2,190	2,105	1,920	1,640
Production	15,613	15,640	15,265	15,390	15,630	15,815	15,995	16,170	16,405	16,580	16,760	16,935
Imports	17	13	10	10	10	10	10	10	10	10	10	10
Total supply	16,733	16,790	17,190	17,440	17,730	18,005	18,260	18,440	18,605	18,695	18,690	18,585
Domestic disappearance	13,275	13,200	13,425	13,650	13,900	14,150	14,400	14,650	14,900	15,125	15,350	15,575
Exports	2,680	1,825	1,950	1,925	1,900	1,875	1,900	1,925	1,950	2,000	2,050	2,100
Total demand	15,596	14,875	15,150	15,350	15,550	15,750	16,000	16,250	16,500	16,775	17,050	17,300
Ending stocks, Sept. 30	1,137	1,915	2,040	2,090	2,180	2,255	2,260	2,190	2,105	1,920	1,640	1,285
Soybean oil price (dollars/pound)	0.276	0.250	0.235	0.225	0.218	0.213	0.220	0.230	0.240	0.250	0.263	0.275
SOYBEAN MEAL (thousand short tons)												
Beginning stocks, Oct. 1	150	223	200	200	225	225	225	225	225	225	225	225
Production	33,265	33,067	32,280	32,550	33,025	33,425	33,775	34,125	34,525	34,875	35,225	35,625
Imports	64	60	70	75	75	75	75	75	75	75	75	75
Total supply	33,479	33,350	32,550	32,825	33,325	33,725	34,075	34,425	34,825	35,175	35,525	35,925
Domestic disappearance	26,538	27,150	26,800	27,050	27,450	27,750	28,000	28,250	28,500	28,750	29,000	29,300
Exports	6,717	6,000	5,550	5,550	5,650	5,750	5,850	5,950	6,100	6,200	6,300	6,400
Total demand	33,256	33,150	32,350	32,600	33,100	33,500	33,850	34,200	34,600	34,950	35,300	35,700
Ending stocks, Sept. 30	223	200	200	225	225	225	225	225	225	225	225	225
Soybean meal price (dollars/ton)	162.6	222.5	225.0	220.0	220.0	224.0	226.5	225.0	225.0	223.0	221.5	215.0
Crushing yields (pounds per bushel)												
Soybean oil	11.11	11.25	11.23	11.24	11.25	11.26	11.27	11.27	11.28	11.28	11.29	11.29
Soybean meal	47.36	47.50	47.50	47.50	47.50	47.50	47.50	47.50	47.50	47.50	47.50	47.50
Crush margin (dollars/bushel)	1.43	1.05	1.03	1.10	1.18	1.17	1.16	1.19	1.15	1.17	1.17	1.16

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 16 U.S. sugar long-term projections, fiscal years 1/

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beets-planted	1,000 Acres	1,438	1,476	1,443	1,515	1,480	1,495	1,510	1,525	1,540	1,555	1,570	1,585
Harvested	1,000 Acres	1,409	1,443	1,416	1,440	1,455	1,470	1,485	1,500	1,515	1,530	1,545	1,560
Yield	Tons/Acre	18.6	22.1	19.7	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3
Production	Mil. S. Tons	26.2	31.9	28.0	29.2	29.5	29.8	30.1	30.5	30.8	31.1	31.4	31.7
Cane-harvested	1,000 Acres	927	889	906	899	899	898	900	903	905	908	910	913
Yield	Tons/Acre	32.7	32.5	32.6	31.7	31.8	31.8	31.9	32.0	32.0	32.1	32.1	32.2
Production	Mil. S. Tons	30.0	28.9	29.5	28.5	28.5	28.6	28.7	28.8	29.0	29.1	29.2	29.4
Supply													
Beginning stocks	1,000 S. Tons	1,704	1,337	1,233	1,512	1,350	1,368	1,385	1,401	1,419	1,436	1,454	1,472
Production	1,000 S. Tons	7,655	7,927	7,510	7,920	8,020	8,110	8,220	8,350	8,450	8,560	8,670	8,790
Beet sugar 2/	1,000 S. Tons	4,090	4,493	4,050	4,580	4,660	4,730	4,810	4,890	4,970	5,050	5,130	5,220
Cane sugar 3/	1,000 S. Tons	3,565	3,434	3,460	3,340	3,360	3,380	3,410	3,460	3,480	3,510	3,540	3,570
Total imports	1,000 S. Tons	1,772	1,853	2,689	1,918	2,128	2,168	2,176	2,178	2,208	2,228	2,248	2,258
For consumption 4/	1,000 S. Tons	1,169	1,614	1,945	1,318	1,528	1,568	1,576	1,578	1,608	1,628	1,648	1,658
Other imports 5/	1,000 S. Tons	656	239	744	600	600	600	600	600	600	600	600	600
Total supply	1,000 S. Tons	11,131	11,117	11,432	11,350	11,498	11,645	11,781	11,929	12,076	12,224	12,372	12,519
Use:													
Domestic disappearance	1,000 S. Tons	9,333	9,337	9,420	9,540	9,670	9,800	9,920	10,050	10,180	10,310	10,440	10,570
Exports	1,000 S. Tons	454	502	500	460	460	460	460	460	460	460	460	460
Surplus exports 6/	1,000 S. Tons	0	57	0	0	0	0	0	0	0	0	0	0
Miscellaneous 7/	1,000 S. Tons	7	45	0	0	0	0	0	0	0	0	0	0
Total use	1,000 S. Tons	9,794	9,884	9,920	10,000	10,130	10,260	10,380	10,510	10,640	10,770	10,900	11,030
Ending stocks	1,000 S. Tons	1,337	1,233	1,512	1,350	1,368	1,385	1,401	1,419	1,436	1,454	1,472	1,489
Available stocks 8/	1,000 S. Tons	1,337	1,148	1,512	1,350	1,368	1,385	1,401	1,419	1,436	1,454	1,472	1,489
Blocked stocks 9/	1,000 S. Tons	0	85	0	0	0	0	0	0	0	0	0	0
Excess domestic supply 10/	1,000 S. Tons	0	142	0	0	0	0	0	0	0	0	0	0
Stocks/use ratio 11/	Percent	13.7	12.5	15.2	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5
Raw sugar prices:													
World (No. 11)	Cents/lb.	11.25	13.86	11.00	10.70	11.10	11.40	11.80	12.10	12.50	12.80	13.20	13.50
N. Y. (No. 14) 12/	Cents/lb.	22.05	22.76	22.00	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10
Raw sugar loan rate	Cents/lb.	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Beet sugar loan rate 13/	Cents/lb.	23.62	23.43	22.90	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00
Grower prices:													
Sugarbeets	Dol./ton	39.00	39.60	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00
Sugarcane	Dol./ton	28.50	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00

1/ Fiscal year is October 1 through September 30. The 1994 crop corresponds with fiscal 1995, etc. Historic data for area planted, harvested, yield, production, and prices of sugarbeets and sugarcane are on the NASS crop year basis; all other data are on a fiscal year basis. 2/ Beet sugar yield, raw value, per ton of beets (not including sugar from molasses) rises on trend, at 0.1 percentage points each year. Desugaring of molasses adds a net 265,000 tons in 1995, 350,000 tons in 1997, and stays at about 7 percent of beet sugar output through projection period. 3/ Raw cane sugar yield per ton of cane rises 0.06 percentage points per year as new processing technology is adopted. 4/ Quota imports, both raw and refined, at the low rate of duty and very small amounts of high-duty imports. Projected imports do not necessarily reflect the determination by the Secretary which will be made pursuant to Additional U.S. Note 3 of Chap. 17 of the HTSUS. 5/ For re-export & for polyhydric alcohol. 6/ Exports of domestic sugar which cannot be sold domestically due to allotments. Receives world price. 7/ Includes CCC disposals, refining loss and miscellaneous non-food use, and a statistical adjustment to account for invisible stock change. 8/ Stocks which are available to the market (within allotment levels). 9/ Stocks in excess of maximum allotment, assumed to be marketed in the next year. 10/ Domestic production in excess of allotments. 11/ Includes blocked stocks. 12/ Through 1995, fiscal year average of the nearest futures, No. 14 contract, New York Coffee Sugar & Cocoa Exchange; for 1996 forwards, projected. 13/ For 1997 forwards, projected.

Note. Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 17 Flue-cured tobacco long-term projections

Item	Unit	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Acreage, yield, and production:													
Planted area	1,000 acres	360	386	411	336	298	298	298	291	278	264	251	238
Harvested area	1,000 acres	360	386	411	336	298	298	298	291	278	264	251	238
Yield	lbs./ac	2,420	1,926	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Production	Mil. lbs.	870	744	925	755	870	670	670	655	825	595	565	535
Supply													
Beginning stocks	Mil. lbs.	1,295	1,187	1,191	1,282	1,237	1,127	1,042	982	937	897	862	837
Marketings	Mil. lbs.	807	854	926	755	870	870	870	655	825	595	565	535
Total 1/	Mil. lbs.	2,102	2,041	2,117	2,037	1,907	1,797	1,712	1,637	1,562	1,492	1,427	1,372
Use:													
Domestic	Mil. lbs.	569	520	510	490	480	465	455	440	420	400	375	355
Export	Mil. lbs.	346	330	325	310	300	290	275	260	245	230	215	200
Total 1/	Mil. lbs.	915	850	835	800	780	755	730	700	665	630	590	555
Ending stocks:													
Total	Mil. lbs.	1,187	1,191	1,282	1,237	1,127	1,042	982	937	897	862	837	817
Price:													
Average to growers	dol./Cwt	170.3	179.8	175.0	177.0	179.0	181.0	183.0	185.0	187.0	189.0	191.0	193.0
Support	dol./Cwt	158.3	159.7	160.0	163.0	165.0	167.0	169.0	171.0	173.0	175.0	177.0	179.0

1/ Domestic tobacco only.

Table 18. Burley tobacco long-term projections

Item	Unit	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Acreage, yield, and production:													
Planted area	1,000 acres	266	247	286	264	257	257	243	243	235	230	220	205
Harvested area	1,000 acres	266	247	286	264	257	257	243	243	235	230	220	205
Yield	lbs./ac	2,300	2,023	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Production	Mil. lbs.	612	499	600	555	540	540	510	510	495	485	462	431
Supply													
Beginning stocks	Mil. lbs.	1,014	959	839	839	809	779	764	734	719	703	691	873
Marketings	Mil. lbs.	568	490	600	555	540	540	510	510	494	483	462	431
Total 1/	Mil. lbs.	1,582	1,449	1,439	1,394	1,349	1,319	1,274	1,244	1,213	1,186	1,153	1,104
Use:													
Domestic	Mil. lbs.	464	455	450	440	430	420	410	400	390	380	370	360
Export	Mil. lbs.	159	155	150	145	140	135	130	125	120	115	110	105
Total 1/	Mil. lbs.	623	810	600	585	570	555	540	525	510	495	480	465
Ending stocks:													
Total	Mil. lbs.	959	839	839	809	779	764	734	719	703	891	673	639
Price:													
Average to growers	dol./Cwt	184.0	185.0	187.0	190.0	193.0	196.0	199.0	202.0	205.0	208.0	211.0	214.0
Support	dol./Cwt	171.0	173.0	174.0	178.0	181.0	184.0	187.0	190.0	193.0	196.0	199.0	202.0

1/ Domestic tobacco only.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 19 Fruit, vegetable, and greenhouse/nursery long-term projections

Item	Unit	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Production value:	\$ Million	32,538	34,800	35,147	36,656	37,865	39,217	40,584	41,976	43,395	44,840	46,312	47,813
Fruits	\$ Million	10,030	10,446	10,530	11,088	11,521	11,969	12,429	12,906	13,399	13,911	14,440	14,989
Vegetables	\$ Million	12,176	13,653	13,493	14,018	14,370	14,848	15,329	15,820	16,320	16,829	17,347	17,874
Greenhouse/nursery	\$ Million	10,332	10,700	11,125	11,550	11,975	12,400	12,825	13,250	13,675	14,100	14,525	14,950
Production:	1,000 MT	87,266	85,572	88,406	91,294	91,966	93,421	94,852	96,291	97,737	99,191	100,652	102,121
Fruits	1,000 MT	13,210	14,506	14,586	15,775	16,072	16,370	16,664	16,959	17,256	17,553	17,852	18,152
Citrus	1,000 MT	15,884	14,972	15,888	16,094	16,302	16,510	16,713	16,918	17,123	17,330	17,537	17,746
Noncitrus	1,000 MT	420	320	436	443	450	457	464	471	477	484	491	498
Nuts	1,000 MT	29,514	29,798	30,910	32,312	32,824	33,337	33,841	34,348	34,856	35,367	35,881	36,396
Fruits and nuts, total	1,000 MT	57,752	55,774	57,496	58,982	59,143	60,084	61,011	61,943	62,881	63,823	64,771	65,725
Vegetables													
Fresh	1,000 MT	17,986	17,629	17,868	18,104	18,342	18,581	18,815	19,051	19,289	19,528	19,768	20,011
Processed	1,000 MT	16,050	15,302	15,456	16,060	16,330	16,601	16,867	17,133	17,400	17,668	17,936	18,205
Potatoes 1/	1,000 MT	21,832	20,790	22,453	23,063	22,680	23,074	23,465	23,859	24,255	24,655	25,057	25,462
Pulses	1,000 MT	1,539	1,696	1,361	1,391	1,421	1,451	1,481	1,511	1,542	1,572	1,603	1,634
Mushrooms	1,000 MT	344	358	358	364	370	376	382	389	395	401	407	414
Vegetables, total	1,000 MT	57,752	55,774	57,496	58,982	59,143	60,084	61,011	61,943	62,881	63,823	64,771	65,725
Trade 2/													
Imports	\$ Million	9,242	10,147	10,338	10,638	11,090	11,555	12,015	12,489	12,977	13,479	13,996	14,528
Fruit													
Fresh	\$ Million	1,908	2,053	2,152	2,240	2,330	2,422	2,517	2,614	2,714	2,815	2,920	3,026
Processed	\$ Million	509	502	537	552	569	585	602	620	638	657	676	695
Other	\$ Million	2,194	2,268	2,362	2,291	2,361	2,432	2,506	2,581	2,659	2,739	2,821	2,905
Total	\$ Million	4,610	4,823	5,050	5,084	5,259	5,440	5,625	5,815	6,011	6,211	6,416	6,627
Vegetables													
Fresh	\$ Million	1,272	1,522	1,471	1,562	1,656	1,754	1,854	1,958	2,065	2,176	2,291	2,409
Processed	\$ Million	576	632	647	666	687	708	729	751	774	797	821	845
Potatoes	\$ Million	162	176	198	211	224	237	251	266	281	296	312	329
Pulses	\$ Million	29	36	43	44	46	48	50	52	54	56	58	60
Other	\$ Million	843	953	999	1,043	1,086	1,130	1,173	1,216	1,260	1,303	1,347	1,390
Total	\$ Million	2,882	3,319	3,358	3,526	3,699	3,876	4,058	4,243	4,434	4,629	4,828	5,033
Greenhouse/nursery	\$ Million	700	846	773	813	855	899	925	953	981	1,011	1,041	1,072
Exports													
Fruit	\$ Million	8,487	8,960	10,409	10,680	11,382	12,101	12,829	13,575	14,341	15,125	15,930	16,756
Fresh	\$ Million	1,871	1,870	2,122	2,135	2,257	2,384	2,515	2,650	2,789	2,933	3,082	3,235
Processed	\$ Million	644	692	733	755	777	800	823	847	872	897	923	950
Other	\$ Million	1,776	1,925	2,422	2,328	2,463	2,603	2,746	2,893	3,044	3,200	3,359	3,523
Total	\$ Million	4,291	4,487	5,278	5,218	5,498	5,786	6,084	6,390	6,705	7,030	7,364	7,709
Vegetables													
Fresh	\$ Million	1,005	1,095	1,368	1,469	1,574	1,683	1,795	1,911	2,031	2,155	2,284	2,416
Processed	\$ Million	547	620	646	703	761	822	884	949	1,016	1,085	1,157	1,231
Potatoes	\$ Million	572	719	811	798	868	940	1,015	1,093	1,174	1,257	1,343	1,432
Pulses	\$ Million	281	268	304	319	334	350	367	384	401	419	438	457
Other	\$ Million	1,553	1,537	1,742	1,904	2,066	2,228	2,384	2,539	2,694	2,850	3,005	3,161
Total	\$ Million	3,958	4,239	4,871	5,193	5,604	6,023	6,445	6,876	7,317	7,767	8,227	8,697
Greenhouse/nursery	\$ Million	238	234	260	270	280	291	300	309	319	329	339	350
Prices:													
Grower													
Fruits	1990-92=100	90	93	100	102	104	106	108	110	112	114	115	117
Vegetables	1990-92=100	107	120	123	126	129	131	134	137	139	142	145	147
Potatoes	\$/MT	123	155	145	148	152	155	159	162	166	169	173	176
Dry beans	\$/MT	487	487	490	494	497	501	504	508	511	515	519	522
Retail													
Fruits													
Fresh	1982-84=100	201	219	236	247	258	270	281	292	303	315	326	337
Processed	1982-84=100	133	137	140	143	146	149	152	155	158	161	164	167
Vegetables													
Fresh	1982-84=100	172	193	200	204	211	219	226	234	242	249	257	264
Processed	1982-84=100	137	138	143	148	152	155	159	163	166	170	173	177

1/ Includes sweet potatoes.

2/ Total for imports includes beer and malt beverages.

Fruit imports includes bananas. Melons are included in vegetables. Other fruit includes juices, wine, and tree nuts. Other vegetables include mushrooms, dehydrated vegetables, and miscellaneous processed foods.

Table 20. Per-capita meat consumption, retail and boneless weight

Item	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Retail weight												
Total beef	67.0	67.1	67.6	67.8	66.0	64.6	63.9	63.5	63.2	62.7	62.1	61.6
Total veal	0.9	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8
Total pork	53.1	52.4	52.9	50.5	49.8	49.5	50.1	50.0	50.1	50.2	50.2	50.3
Lamb & mutton	1.2	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.8
Total red meat	122.2	121.6	122.5	120.3	117.7	115.9	115.8	115.3	115.0	114.6	113.9	113.5
Broilers	69.8	70.3	73.8	77.1	78.5	80.0	82.1	84.0	86.5	88.9	91.2	93.3
Other chicken	1.6	1.5	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5
Turkeys	17.8	18.1	18.5	19.0	18.7	18.7	18.9	19.2	19.3	19.6	19.7	19.8
Total poultry	89.2	89.9	94.0	97.6	98.8	100.3	102.5	104.7	107.3	109.9	112.3	114.7
Red meat and poultry	211.4	211.5	216.5	218.0	216.5	216.3	218.3	220.0	222.4	224.5	226.3	228.2
Boneless weight												
Total beef	63.9	64.0	64.4	64.7	63.0	61.7	61.0	60.5	60.3	59.8	59.2	58.8
Total veal	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Total pork	49.9	49.2	49.7	47.5	46.7	46.5	47.0	47.0	47.1	47.1	47.2	47.2
Lamb & mutton	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Total red meat	115.4	114.9	115.8	113.7	111.2	109.6	109.4	108.9	108.7	108.3	107.7	107.3
Broilers	48.8	49.2	51.7	53.9	54.9	56.0	57.4	58.8	60.5	62.2	63.8	65.3
Other chicken	1.0	0.9	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Turkeys	14.1	14.3	14.6	15.0	14.8	14.8	14.9	15.1	15.3	15.4	15.6	15.7
Total poultry	63.9	64.4	67.3	69.9	70.7	71.8	73.3	74.8	76.7	78.5	80.3	81.9
Red meat and poultry	179.3	179.3	183.0	183.6	181.9	181.3	182.8	183.8	185.4	186.8	187.9	189.2

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 21. Consumer expenditures for meats

Item	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beef, dollars per person	189.60	190.67	190.50	193.10	196.44	199.89	200.76	202.71	204.26	205.47	206.52	208.55
Percent of income	1.00	0.96	0.91	0.89	0.86	0.83	0.79	0.76	0.73	0.70	0.66	0.84
Percent of meat expenditures	45.83	46.26	45.82	45.56	45.01	44.50	44.00	43.62	43.23	42.80	42.33	41.94
Pork, dollars per person	105.08	102.11	102.67	102.32	103.74	105.21	105.95	106.89	107.75	108.41	108.92	109.79
Percent of income	0.55	0.51	0.49	0.47	0.45	0.44	0.42	0.40	0.38	0.37	0.35	0.34
Percent of meat expenditures	25.40	24.77	24.89	24.14	23.77	23.44	23.22	23.00	22.81	22.58	22.33	22.08
Broilers, dollars per person	101.20	100.91	104.70	110.18	117.49	124.50	129.94	135.40	140.69	146.34	152.33	158.87
Percent of income	0.53	0.51	0.50	0.51	0.51	0.52	0.51	0.51	0.50	0.50	0.49	0.49
Percent of meat expenditures	24.46	24.48	25.18	26.00	26.92	27.74	28.48	29.13	29.78	30.48	31.22	31.91
Turkeys, dollars per person	17.84	18.47	17.88	18.20	18.80	19.36	19.58	19.75	19.77	19.89	20.10	20.23
Percent of income	0.09	0.09	0.09	0.08	0.08	0.08	0.08	0.07	0.07	0.07	0.06	0.06
Percent of meat expenditures	4.31	4.48	4.30	4.29	4.31	4.31	4.29	4.25	4.18	4.14	4.12	4.07
Total meats, dollars per person	413.73	412.16	415.75	423.81	436.47	448.76	456.22	464.75	472.47	480.12	487.87	497.24
Percent of income	2.18	2.07	1.99	1.94	1.91	1.87	1.80	1.74	1.68	1.63	1.57	1.52

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 22. Beef long-term projections

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beginning stocks	mil. lbs.	529	548	475	475	475	475	475	475	475	475	475	475
Commercial production	mil. lbs.	24,278	25,041	25,750	26,235	25,586	25,320	25,393	25,475	25,595	25,681	25,656	25,694
Percent change	pct.	5.8	3.1	2.8	1.9	-2.5	-1.0	0.3	0.3	0.5	0.3	-0.1	0.1
Farm production	mil. lbs.	108	108	108	108	108	108	108	108	108	108	108	108
Total production	mil. lbs.	24,386	25,149	25,858	28,343	25,694	25,428	25,501	25,583	25,703	25,789	25,764	25,802
Imports	mil. lbs.	2,369	2,050	2,080	2,050	2,350	2,400	2,450	2,500	2,550	2,600	2,650	2,700
Total supply	mil. lbs.	27,284	27,747	28,413	28,868	28,519	28,303	28,426	28,558	28,728	28,864	28,889	28,977
Exports	mil. lbs.	1,611	1,850	2,120	2,200	2,300	2,425	2,590	2,700	2,775	2,900	2,975	3,050
Ending stocks	mil. lbs.	548	475	475	475	475	475	475	475	475	475	475	475
Total consumption	mil. lbs.	25,125	25,422	25,818	26,193	25,744	25,403	25,361	25,383	25,478	25,489	25,439	25,452
Per capita, carcass wgt	lbs.	96.4	96.6	97.2	97.6	95.0	93.0	92.0	91.3	90.9	90.2	89.3	88.7
Per capita, retail wgt	lbs.	67.0	67.1	67.6	67.8	66.0	64.6	63.9	63.5	63.2	62.7	62.1	61.6
Percent change	pct.	3.0	0.2	0.6	0.4	-2.7	-2.1	-1.1	-0.8	-0.4	-0.8	-1.0	-0.7
Prices:													
Beef cattle, farm	dol./cwt	66.52	62.22	60.63	60.27	62.47	64.50	65.43	66.15	66.66	67.26	67.73	68.47
Calves, farm	dol./cwt	87.14	74.77	72.50	73.84	80.12	82.50	82.68	82.55	82.73	83.25	83.52	84.72
Choice steers, Nebraska	dol./cwt	68.84	66.23	65.00	64.62	66.97	69.15	70.15	70.92	71.46	72.11	72.61	73.40
Deflated price 1/	dol./cwt	46.42	43.43	41.40	39.89	40.01	39.92	39.10	38.21	37.22	36.35	35.42	34.64
Yearling steers, Okla City	dol./cwt	77.72	68.03	65.50	66.71	72.38	74.54	74.69	74.58	74.74	75.21	75.46	76.54
Deflated price 1/	dol./cwt	52.41	44.61	41.72	41.18	43.24	43.04	41.64	40.18	38.93	37.91	36.81	36.12
Retail: Beef and veal	1982-84=100	136.0	134.9	134.0	135.3	141.4	146.8	149.2	151.8	153.6	155.7	158.1	160.7
Retail: Other meats	1982-84=100	137.0	139.0	138.0	139.3	145.6	151.2	153.6	156.3	158.2	160.4	162.8	165.5
ERS retail beef	dol./lb.	2.83	2.84	2.82	2.85	2.98	3.09	3.14	3.19	3.23	3.28	3.33	3.38
Costs and returns, cow-calf enterprise:													
Variable expenses	dol./cow	186.58	188.23	196.61	195.91	198.17	201.27	205.64	210.71	215.18	219.89	224.62	228.64
Fixed expenses	dol./cow	105.05	110.35	111.80	113.73	116.36	119.19	123.12	126.83	130.51	133.43	136.78	139.84
Total cash expenses	dol./cow	291.63	298.58	308.41	309.65	314.52	320.46	328.76	337.54	345.68	353.32	361.40	368.48
Returns above cash costs	dol./cow	39.31	-8.56	-26.59	-16.60	6.50	14.36	10.62	5.96	3.11	2.21	-0.05	2.70
Cattle inventory	1,000 head	100,988	103,265	105,135	105,896	105,112	104,197	103,839	103,788	103,631	103,299	102,794	102,139
Beef cow inventory	1,000 head	34,650	36,051	36,800	36,550	35,880	35,613	35,620	35,688	35,654	35,522	35,306	35,030

1/ Deflated by CPI-U, 1982-84 = 100.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 23. Pork long-term projections

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beginning stocks	mil lbs	359	438	400	400	400	400	400	400	400	400	400	400
Commercial production	mil lbs	17,658	17,807	18,325	17,743	17,718	17,841	18,164	18,454	18,697	18,933	19,166	19,393
Percent change	pct.	3.7	0.8	2.9	-3.2	-0.1	0.7	1.8	1.6	1.3	1.3	1.2	1.2
Farm production	mil lbs	38	38	38	-38	38	38	38	38	38	38	38	38
Total production	mil lbs	17,696	17,845	18,363	17,781	17,756	17,879	18,202	18,492	18,735	18,971	19,204	19,431
Imports	mil lbs.	743	654	650	664	626	613	604	595	588	577	569	559
Total supply	mil. lbs.	18,798	18,937	19,413	18,845	18,782	18,892	19,206	19,487	19,723	19,948	20,173	20,390
Exports	mil. lbs.	531	784	900	955	1,010	1,065	1,025	1,175	1,230	1,285	1,340	1,395
Ending stocks	mil. lbs.	438	400	400	400	400	400	400	400	400	400	400	400
Total consumption	mil. lbs	17,829	17,753	18,113	17,490	17,372	17,427	17,781	17,912	18,093	18,263	18,433	18,595
Per capita, carcass wgt	lbs	68.4	67.5	68.2	65.1	64.1	63.8	64.5	64.5	64.6	64.8	64.7	64.8
Per capita, retail wgt	lbs.	53.1	52.4	52.9	50.5	49.8	49.5	50.1	50.0	50.1	50.2	50.2	50.3
Percent change	pct	1.4	-1.3	1.1	-4.5	-1.6	-0.6	1.2	-0.1	0.2	0.1	0.1	0.1
Prices:													
Hogs, farm	dol./cwt	39.49	41.83	38.00	41.89	43.68	44.60	43.61	43.54	43.41	43.26	43.05	43.06
Iowa, So. Minn. market	dol./cwt	40.03	42.36	39.00	42.89	44.68	45.60	44.61	44.54	44.41	44.26	44.05	44.06
Deflated pnce 1/	dol./cwt	26.99	27.78	24.84	26.48	26.69	26.33	24.87	24.00	23.13	22.31	21.49	20.79
Retail: Pork	1982-84=100	133.9	134.8	134.0	139.8	144.0	146.9	146.2	147.6	148.5	149.3	149.8	150.9
ERS retail pork	dol./lb.	1.98	1.95	1.94	2.02	2.08	2.13	2.12	2.14	2.15	2.16	2.17	2.18
Costs and returns, farrow to finish													
Variable expenses	dol./cwt	33.99	31.02	39.50	36.85	36.46	36.31	36.66	37.23	37.60	38.04	38.42	38.53
Fixed expenses	dol./cwt	4.21	4.51	4.62	4.82	5.02	4.98	4.99	4.99	4.97	4.92	4.90	4.86
Total cash expenses	dol./cwt	38.20	35.53	44.12	41.67	41.47	41.29	41.65	42.22	42.57	42.96	43.32	43.39
Returns above cash costs	dol./cwt	1.83	6.83	-5.12	1.22	3.21	4.30	2.97	2.32	1.85	1.30	0.73	0.67
Hog inventory,													
Dec 1, previous year	1,000 head	57,904	59,992	60,190	58,407	58,332	58,706	59,696	60,585	61,329	62,051	62,767	63,461

1/ Deflated by CPI-U, 1982-84 = 100.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 24. Young chicken long-term projections

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beginning stocks	mil. lbs	358	458	500	530	589	613	638	663	688	712	736	760
Fed. inspected slaughter	mil. lbs	23,846	25,035	26,550	28,374	29,444	30,644	31,896	33,150	34,390	35,606	36,813	38,025
Percent change	pct.	7.5	5.0	6.1	6.9	3.8	4.1	4.1	3.9	3.7	3.5	3.4	3.3
Production	mil. lbs.	23,666	24,846	26,349	28,159	29,221	30,412	31,655	32,899	34,130	35,337	36,534	37,737
Total supply	mil. lbs.	24,024	25,304	26,849	28,689	29,810	31,024	32,293	33,562	34,817	36,049	37,270	38,497
Percent change	pct.	7.3	5.3	6.1	6.9	3.9	4.1	4.1	3.9	3.7	3.5	3.4	3.3
Exports	mil. lbs.	2,876	3,752	4,015	4,552	5,014	5,521	5,902	6,294	6,524	6,752	6,981	7,210
Ending stocks	mil. lbs.	458	500	530	589	613	638	663	688	712	736	760	786
Consumption	mil. lbs.	20,690	21,052	22,304	23,548	24,183	24,865	25,728	26,580	27,581	28,561	29,529	30,502
Per capita, carcass wgt	lbs	79.4	80.0	84.0	87.7	89.3	91.0	93.4	95.6	98.4	101.1	103.7	106.2
Per capita, retail wgt	lbs.	69.8	70.3	73.8	77.1	78.5	80.0	82.1	84.0	86.5	88.9	91.2	93.3
Percent change	pct.	2.2	0.8	5.0	4.4	1.8	1.9	2.6	2.4	2.9	2.7	2.6	2.4
Prcs:													
Broilers, farm	Cents/lb.	35.0	34.4	33.1	32.8	34.7	36.4	37.0	37.6	37.8	38.2	38.7	39.4
12-city market pnce	Cents/lb.	55.7	56.4	54.3	54.6	57.9	60.7	81.6	62.7	63.1	63.7	64.6	65.7
Deflated wholesale pnce 1/	Cents/lb.	37.6	37.0	34.6	33.7	34.6	35.0	34.3	33.8	32.8	32.1	31.5	31.0
Percent change	pct.	-1.7	-1.5	-6.5	-2.5	2.5	1.3	-1.9	-1.6	-2.8	-2.3	-1.9	-1.6
Composite retail broiler pnce	Cents/lb.	145.0	143.5	141.8	142.9	149.7	155.7	158.3	161.1	162.7	164.7	167.1	170.0
Costs and returns													
Total costs	Cents/lb.	49.7	50.0	51.0	50.1	50.2	50.5	51.5	52.7	53.7	54.7	55.6	56.3
Net returns	Cents/lb.	6.0	6.4	3.3	4.5	7.7	10.1	10.1	9.4	9.0	9.0	9.0	9.4

1/ Deflated by CPI-U, 1982-84 = 100.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 25. Turkey long-term projections

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beginning stocks	mil. lbs.	249	254	250	275	275	275	275	275	275	275	275	275
Fed. inspected slaughter	mil. lbs.	4,992	5,132	5,350	5,494	5,524	5,609	5,727	5,847	5,962	8,071	8,177	6,287
Percent change	pct.	3.0	2.8	4.2	2.7	0.6	1.5	2.1	2.1	2.0	1.8	1.7	1.8
Production	mil. lbs.	4,937	5,076	5,291	5,433	5,463	5,548	5,663	5,782	5,896	8,004	8,108	8,218
Total supply	mil. lbs.	5,186	5,330	5,541	5,708	5,738	5,823	5,938	8,057	8,171	8,279	8,383	8,493
Percent change	pct.	2.3	2.8	4.0	3.0	0.5	1.5	2.0	2.0	1.9	1.7	1.7	1.7
Exports	mil. lbs.	280	329	345	345	400	425	450	480	475	480	500	520
Ending stocks	mil. lbs.	254	250	275	275	275	275	275	275	275	275	275	275
Consumption	mil. lbs.	4,852	4,751	4,921	5,088	5,063	5,123	5,213	5,322	5,421	5,524	5,608	5,698
Per capita	lbs.	17.8	18.1	18.5	19.0	18.7	18.7	18.9	19.2	19.3	19.8	19.7	19.8
Percent change	pct.	0.7	1.2	2.6	2.3	-1.4	0.3	0.9	1.2	1.0	1.1	0.7	0.8
Prices:													
Turkey, farm	Cents/lb.	40.6	41.1	39.7	38.2	40.0	41.1	41.2	41.0	40.7	40.5	40.8	40.6
Hen turkey (wholesale) East	Cents/lb.	65.7	66.4	64.0	63.7	66.7	68.5	68.6	68.4	67.8	67.5	67.7	67.6
Deflated hen turkey 1/	Cents/lb.	44.3	43.5	40.8	39.3	39.9	39.5	38.3	36.8	35.3	34.0	33.0	31.9
Retail frozen turkey	Cents/lb.	100.0	102.3	96.5	96.0	100.6	103.3	103.5	103.1	102.2	101.7	102.1	101.9
Retail: Poultry	1982-84=100	141.5	143.5	142.8	143.6	150.4	156.0	158.1	160.3	181.2	162.7	164.7	166.9
Costs and returns:													
Total costs	Cents/lb.	63.2	61.0	62.0	61.1	61.2	61.8	82.8	64.3	85.4	66.7	87.8	68.8
Net returns	Cents/lb.	2.5	5.4	2.0	2.6	5.8	6.9	5.9	4.1	2.3	0.8	-0.1	-1.0

1/ Deflated by CPI-U, 1982-84 = 100.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 26. Egg long-term projections

Item	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Beginning stocks	mil. doz.	11	15	10	12	13	14	15	15	15	15	15	15
Production	mil. doz.	6,177	6,180	6,350	6,414	6,478	6,542	8,608	6,674	6,741	6,808	6,878	6,945
Percent change	pct.	2.9	0.0	2.8	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Imports	mil. doz.	4	4	4	5	5	5	5	5	5	5	5	5
Total supply	mil. doz.	8,191	6,199	6,364	6,431	8,498	8,561	8,828	8,694	8,781	8,828	8,898	6,985
Percent change	pct.	2.8	0.1	2.7	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Hatching usa	mil. doz.	803	842	870	930	965	1,004	1,045	1,088	1,127	1,187	1,206	1,246
Exports	mil. doz.	188	192	193	195	200	205	210	215	220	225	230	235
Ending stocks	mil. doz.	15	10	12	13	14	15	15	15	15	15	15	15
Consumption	mil. doz.	5,186	5,156	5,289	5,293	5,317	5,337	5,358	5,378	5,399	5,421	5,445	5,469
Per capita	Number	238.7	235.2	239.0	236.5	235.5	234.3	233.3	232.2	231.2	230.3	229.4	228.8
Percent change	pct.	1.1	-1.5	1.6	-1.0	-0.4	-0.5	-0.5	-0.5	-0.4	-0.4	-0.4	-0.4
Prices:													
Eggs, farm	Cents/doz.	60.9	64.7	60.6	59.6	60.6	61.8	63.1	63.9	64.9	85.7	66.5	87.4
New York, Grade A large	Cents/doz.	67.3	72.9	67.8	68.9	70.1	71.5	72.9	73.9	75.0	75.9	78.9	77.9
Deflated wholesale prices 1/	Cents/doz.	45.4	47.8	43.2	42.5	41.9	41.3	40.7	39.8	39.0	38.3	37.5	36.7
Retail, Grade A, large	Cents/doz.	86.3	91.2	87.5	88.8	90.2	92.0	93.7	94.9	96.3	97.4	98.6	99.9
Retail: Eggs	1982-84=100	114.3	120.5	115.5	118.2	121.1	124.5	127.8	130.5	133.3	135.9	138.8	141.3
Costs and returns:													
Total costs	Cents/doz.	67.5	67.5	71.0	67.6	67.7	68.2	69.5	71.1	72.4	73.8	75.1	78.0
Net returns	Cents/doz.	-0.2	5.4	-3.2	1.3	2.4	3.3	3.4	2.8	2.8	2.1	1.8	1.9

1/ Deflated by CPI-U, 1982-84 = 100.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 27. Dairy long-term projections

Item	Units	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Milk production	Bil. lbs.	155.9	159.8	181.0	163.0	185.5	168.4	170.0	172.5	175.0	177.9	180.5	182.8
Commercial use	Bil. lbs.	154.1	159.6	181.7	163.3	185.5	188.5	170.7	173.3	175.9	179.0	181.4	183.5
Nat removals:													
Milkfat basis	Bil. lbs.	2.9	0.7	0.7	1.2	1.7	1.6	1.2	1.1	1.1	0.9	1.1	1.1
Skim solids	Bil. lbs.	4.9	5.0	5.8	5.6	5.8	5.8	6.0	8.2	8.3	6.8	6.5	6.5
Production data:													
Number of cows	Thous	9,519	9,455	9,350	9,290	9,250	9,210	9,145	9,100	9,065	9,015	8,970	8,925
Milk per cow	lbs	18,373	18,900	17,220	17,550	17,890	18,280	18,585	18,955	19,310	19,730	20,120	20,487
bST use	% of Cows	17	27	30	32	34	38	43	49	55	58	60	61
Prices:													
Support 1/	dol./cwt	10.10	10.35	10.35	10.75	11.00	11.00	11.25	11.25	11.25	11.50	11.75	11.75
All milk	dol./cwt	12.58	12.95	12.70	12.85	13.10	13.10	13.35	13.35	13.35	13.60	13.75	13.80
Assessments	dol./cwt	0.1817	0.137	0.1362	0.1336	0.1329	0.1327	0.1287	0.1255	0.1248	0.1247	0.1247	0.1247
Effective price	dol./cwt	12.42	12.81	12.56	12.72	12.97	12.97	13.22	13.22	13.23	13.48	13.63	13.68
Retail index	1982-84=100	132.0	134.2	137.3	140.5	144.3	149.7	154.1	157.7	161.4	166.1	170.5	174.8
Costs and returns													
Concentrate costs	dol./cwt	3.31	4.64	4.15	4.07	4.02	4.05	4.11	4.15	4.20	4.24	4.23	4.19
Other cash costs	dol./cwt	7.40	7.42	7.44	7.46	7.47	7.49	7.51	7.53	7.55	7.57	7.59	7.61
Total cash costs	dol./cwt	10.71	12.06	11.59	11.53	11.50	11.54	11.63	11.68	11.75	11.81	11.82	11.80
Returns above cash costs	dol./cwt	1.71	0.78	0.97	1.19	1.47	1.43	1.80	1.54	1.47	1.87	1.81	1.88

1/ Support changed on January 1 if different from previous year.

Note: Long-term projections in this report assume a continuation of 1990 farm legislation, as amended. The projections are a conditional scenario with no shocks, based on a special set of assumptions regarding the macroeconomy, the weather, and international developments. The projections were completed in January 1996 based on policy decisions and other information known at that time.

Table 28. U.S. agricultural trade values, long-term projections, fiscal years

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
	Billion dollars											
Total agricultural exports	43.4	54.2	58.6	56.8	58.7	61.6	64.5	67.8	70.8	73.7	76.4	78.8
Animals and products	8.7	10.6	12.1	12.4	13.4	14.2	14.9	15.7	16.3	17.0	17.7	18.3
Grains, feeds, and products	13.1	17.3	19.3	17.2	17.4	18.3	19.3	20.4	21.4	22.1	22.7	23.0
Oilseeds and products	6.9	9.0	9.9	9.6	9.4	9.5	9.8	10.2	10.5	10.9	11.3	11.7
Horticultural products	8.4	9.4	10.3	10.4	11.1	11.8	12.5	13.3	14.0	14.8	15.6	16.4
Tobacco, unmanufactured	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.1	1.1	1.1	1.0	1.0
Cotton	2.3	3.5	2.6	2.5	2.6	2.7	2.7	2.8	2.9	3.1	3.2	3.3
Other exports	2.8	3.0	3.3	3.5	3.7	3.9	4.1	4.3	4.5	4.7	5.0	5.2
Bulk commodities	17.2	23.5	25.2	22.5	22.3	22.8	23.8	25.0	26.1	26.9	27.7	28.1
High-value products	26.2	30.7	33.4	34.3	36.4	38.8	40.7	42.8	44.7	46.8	48.7	50.7
Total agricultural imports	26.4	29.5	29.1	29.6	30.8	32.0	33.0	34.2	35.3	36.6	37.6	38.6
Animals and products	5.8	5.9	5.4	5.6	6.1	6.2	6.3	6.4	6.5	6.5	6.6	6.7
Grains, feeds, and products	2.3	2.3	2.4	2.5	2.5	2.7	2.8	3.0	3.1	3.1	3.0	3.0
Oilseeds and products	1.5	1.8	1.8	1.9	2.1	2.2	2.4	2.5	2.7	2.8	2.9	3.1
Horticultural products	9.1	9.9	10.1	10.4	10.8	11.3	11.7	12.2	12.7	13.2	13.7	14.2
Tobacco, unmanufactured	0.9	0.6	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8
Sugar	1.1	1.2	1.3	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.6
Other imports	5.7	7.9	7.6	7.5	7.4	7.7	7.9	8.2	8.3	8.8	9.0	9.2
Net agricultural trade balance	17.1	24.7	29.5	27.2	27.9	29.6	31.5	33.5	35.5	37.1	38.8	40.1

Note: "Other exports" consists of essential oils, seeds, sugar and tropical products, and beverages and preparations. Bulk commodities include wheat, rice, feed grains, soybeans, cotton, and tobacco. The high-value products category is total exports less the bulk commodities. It includes semi-processed and processed grains and oilseeds, animals and products, horticultural commodities, and sugar and tropical products. "Other imports" includes coffee, cocoa, rubber, seeds, beverages except beer and wine, and miscellaneous commodities.

Table 29. Coarse Grains Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
FSU 1/	1.9	1.3	1.5	1.7	1.8	1.9	2.0	2.4	3.1	3.8
Eastern Europe	0.6	1.0	0.9	0.8	0.8	0.7	0.7	0.7	0.6	0.6
Japan	20.1	19.6	19.8	19.8	19.7	19.6	19.6	19.5	19.5	19.5
South Korea	10.8	11.0	11.4	11.8	12.1	12.5	12.6	12.8	12.8	12.8
Taiwan	6.5	6.7	6.8	6.8	6.9	7.0	7.1	7.3	7.4	7.5
China	4.1	4.3	6.5	7.7	8.9	10.3	11.4	12.4	13.5	14.3
Mexico	6.5	7.0	7.1	7.6	8.2	8.6	9.0	9.4	9.7	10.1
European Union 2/	2.8	2.7	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Latin America 3/	7.5	7.4	7.8	8.0	8.3	8.5	8.8	9.0	9.1	9.2
Other Asia	5.0	5.4	5.9	6.5	7.0	7.6	8.4	8.9	9.2	9.6
N. Africa/Middle East	17.4	18.2	18.5	19.2	19.6	20.0	20.3	20.5	20.6	20.7
Sub-Saharan Africa 4/	1.9	1.7	2.0	2.0	2.0	2.1	2.3	2.3	2.2	2.2
Other foreign	0.8	1.0	1.0	1.1	1.2	1.2	1.3	1.3	1.3	1.4
United States	3.4	3.4	3.5	3.4	3.2	3.2	3.2	3.2	3.2	3.2
Total trade	89.3	90.7	95.3	99.0	102.3	106.0	109.3	112.3	114.8	117.4
Exporters										
European Union 2/	8.9	7.2	7.8	7.9	7.9	8.6	8.9	8.9	8.0	8.0
China	1.1	1.1	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.2
Argentina	6.4	6.7	7.3	8.4	8.4	9.2	10.1	10.8	11.1	11.4
Australia	2.7	2.5	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2
Canada	4.1	4.1	4.1	4.4	4.5	4.5	4.5	4.6	4.8	4.9
South Africa	0.3	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Eastern Europe	1.9	2.0	2.6	3.2	3.3	3.3	3.6	4.9	6.6	7.3
FSU 1/	1.6	3.4	3.3	2.7	2.5	2.0	1.9	1.4	1.3	1.3
Other foreign	1.7	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7
United States	60.6	61.5	64.4	66.7	70.0	72.7	74.8	76.2	77.6	79.0
<i>Percent</i>										
U.S. trade share	67.8	67.8	67.6	67.3	68.4	68.6	68.4	67.9	67.6	67.3

1/ Includes intra-FSU trade.

2/ Excludes intra-EU trade, covers EU-15.

3/ Excludes Mexico.

4/ Includes South Africa.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Note: Trade projections in this report for 1996/97 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use and do not reflect short-term conditions which may impact trade that year.

Table 30. Corn Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Million metric tons</i>										
Importers										
FSU 1/	0.5	0.2	0.2	0.4	0.5	0.7	0.8	1.0	1.5	2.0
Japan	15.1	15.0	15.0	14.9	14.9	14.9	14.8	14.7	14.6	14.5
South Korea	10.0	10.3	10.7	11.0	11.3	11.7	11.8	12.0	12.0	12.0
Taiwan	6.1	6.3	6.4	6.4	6.5	6.6	6.7	6.8	6.9	7.0
China	2.0	2.1	4.2	5.4	6.5	7.9	9.0	10.0	11.0	11.8
Mexico	3.3	3.3	3.3	3.5	3.8	4.0	4.3	4.5	4.8	5.1
European Union 2/	2.3	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Latin America 3/	7.0	6.9	7.3	7.5	7.7	8.0	8.3	8.5	8.6	8.6
N. Africa/Middle East	8.3	9.3	9.7	10.2	10.5	10.6	10.7	10.9	11.0	11.0
Other Asia	5.0	5.4	5.9	6.5	7.0	7.6	8.4	8.9	9.3	9.6
Sub-Saharan Africa 4/	1.7	1.3	1.4	1.5	1.6	1.7	1.9	1.9	1.9	1.9
Other	0.8	1.6	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.9
Total Trade	62.2	63.9	67.7	71.2	74.0	77.6	80.6	83.2	85.4	87.5
Exporters										
European Union 2/	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
China	1.0	1.0	1.2	1.3	1.3	1.3	1.2	1.2	1.2	1.1
Argentina	5.9	6.3	6.9	7.9	7.8	8.7	9.5	10.2	10.5	10.7
South Africa	0.3	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Eastern Europe	0.5	0.7	1.0	1.4	1.2	1.4	1.7	2.6	3.3	4.0
FSU 1/	0.3	0.5	0.5	0.6	0.6	0.7	0.7	0.5	0.4	0.4
Other foreign	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
United States	53.4	54.0	56.5	58.4	61.6	64.2	66.1	67.3	68.6	69.9
<i>Percent</i>										
U.S. trade share	85.7	84.4	83.5	82.1	83.2	82.7	82.0	80.9	80.3	79.8

1/ Includes intra-FSU trade.

2/ Excludes intra-EU trade, covers EU-15.

3/ Excludes Mexico.

4/ Includes South Africa.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 31. Barley Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
FSU 1/	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Japan	1.7	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
South Korea	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Taiwan	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
China	1.8	1.8	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1
European Union 2/	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Latin America 3/	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Algeria	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Saudi Arabia	3.7	3.4	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.3
Morocco	0.7	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Tunisia	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Iran	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Iraq	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Turkey	0.2	0.3	0.4	0.5	0.5	0.7	0.8	0.9	0.9	0.9
Other N. Africa/Middle East	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.1	2.1	2.0
Other foreign	0.7	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.3	0.3
United States	1.5	1.5	1.7	1.5	1.4	1.4	1.4	1.4	1.4	1.4
Total trade	16.7	16.3	16.4	16.3	16.1	16.4	16.5	16.5	16.5	16.5
Exporters										
European Union 2/	7.0	6.0	6.4	6.4	6.4	7.0	7.2	7.0	6.2	6.1
Australia	2.2	2.1	1.9	2.0	1.9	2.1	2.1	2.1	2.1	2.1
Canada	2.7	2.4	2.8	3.0	3.0	3.0	3.0	3.0	3.3	3.3
FSU 1/	1.2	2.3	1.8	1.4	1.4	0.9	0.7	0.5	0.4	0.4
Eastern Europe	0.6	0.5	0.6	0.7	0.7	0.8	0.8	1.2	1.8	1.9
Turkey	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.7
Other foreign	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
United States	2.2	2.0	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.8
<i>Percent</i>										
U.S. trade share	12.8	12.4	11.6	11.7	11.0	10.8	10.8	10.8	10.8	10.7

1/ Includes intra-FSU trade.

2/ Excludes intra-EU trade, covers EU-15.

3/ Excludes Mexico.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 32. Wheat Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Importers</i>										
FSU 1/	8.2	7.7	7.3	7.4	7.6	7.8	8.1	8.4	8.5	8.6
China	12.0	13.8	14.4	14.8	15.1	15.4	15.8	16.6	17.2	18.2
Egypt	6.4	6.5	6.6	6.8	6.8	7.0	7.1	7.3	7.4	7.5
Other North Africa 2/	7.0	7.3	7.9	7.8	8.0	8.3	8.8	9.0	9.2	9.4
Sub-Saharan Africa 3/	4.9	5.0	5.1	5.0	4.8	4.8	4.8	4.8	4.8	4.8
Japan	6.3	6.3	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.4
South Korea	2.3	2.4	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.4
Iran	3.3	3.4	3.5	3.7	4.0	4.3	4.5	4.8	5.0	5.2
Brazil	6.6	6.5	6.7	6.8	6.7	6.8	6.9	6.9	7.0	7.1
Indonesia	4.2	4.3	4.4	4.6	4.9	5.3	5.6	5.9	6.1	6.4
Pakistan	2.5	2.7	2.8	2.9	2.9	3.1	3.3	3.6	3.7	3.9
Mexico	1.4	1.6	1.6	1.7	1.7	1.6	1.6	1.6	1.5	1.4
Other	33.3	34.5	35.8	36.5	37.5	38.1	38.3	39.2	39.3	40.2
Total trade	98.4	101.9	104.8	106.7	108.6	111.2	113.6	116.7	118.4	121.4
<i>Exporters</i>										
United States	32.0	34.0	36.1	38.1	39.5	40.1	40.8	40.8	41.5	42.2
European Union 4/	19.3	19.3	18.3	17.3	16.3	17.5	17.3	18.5	18.1	19.0
Canada	18.0	18.4	18.5	18.6	18.8	18.8	19.3	19.5	19.8	20.1
Australia	11.0	11.2	12.0	12.2	12.5	12.7	13.1	13.5	13.8	14.2
Argentina	6.5	6.7	6.9	7.0	7.3	7.4	7.6	8.0	8.4	8.7
Central/East Europe	2.9	3.1	3.5	3.8	4.0	4.5	5.1	5.6	5.8	6.1
Other foreign	8.7	9.1	9.6	9.7	10.2	10.2	10.3	10.7	10.9	11.0
<i>Percent</i>										
U.S. trade share	32.5	33.4	34.4	35.7	36.3	36.1	35.9	35.0	35.1	34.8

1/ Includes intra-FSU trade.

2/ Excludes Libya.

3/ Includes South Africa.

4/ Excludes intra-EU trade, covers EU-15.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 33. Rice Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
Canada	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Mexico	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5
C. America/Caribbean	0.7	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2
Brazil	1.1	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0
Other South America	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6
European Union 1/	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
FSU 2/	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4
Other Europe 3/	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
China	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.1
Japan	0.5	0.6	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
South Korea	0.4	0.2	0.4	0.2	0.2	0.3	0.3	0.3	0.3	0.2
Indonesia	0.9	1.3	0.9	0.9	0.9	0.8	0.7	0.5	0.5	0.4
Malaysia	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Philippines	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.5	0.5
Other Asia	1.4	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.9	2.0
Iraq	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5
Iran	1.0	1.0	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.6
Saudi Arabia	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0
Turkey	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Other N Afr & M East	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.5
Sub-Saharan Africa	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Rep. of South Africa	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6
Total foreign	15.3	16.0	16.2	16.5	17.0	17.4	17.7	18.0	18.5	19.1
United States	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6
World	15.6	16.3	16.5	16.9	17.4	17.8	18.2	18.5	19.0	19.6
Exporters										
Australia	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Argentina	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6
Other South America	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
European Union 1/	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
China	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
India	0.9	0.9	1.0	1.1	1.4	1.5	1.6	1.7	1.8	2.0
Pakistan	1.2	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7
Burma	0.8	0.8	0.9	1.0	1.0	1.2	1.5	1.6	1.8	2.0
Thailand	5.2	5.6	5.7	5.9	6.2	6.2	6.3	6.4	6.5	6.7
Vietnam	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.8	1.8
Total foreign	12.9	13.5	13.7	14.1	14.6	15.0	15.4	15.8	16.3	17.0
United States	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7
World	15.6	16.3	16.5	16.9	17.4	17.8	18.2	18.5	19.0	19.6
<i>Percent</i>										
U.S. trade share	17.4	17.4	17.1	16.6	16.0	15.5	15.0	14.6	14.1	13.5

1/ Excludes intra-EU trade, covers EU-15.

2/ Includes intra-FSU trade.

3/ Other Western Europe and Eastern Europe.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 34. All Cotton Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<i>Million bales</i>										
Importers										
European Union 1/	4.7	4.7	4.6	4.6	4.6	4.6	4.5	4.5	4.4	4.4
FSU 2/	2.7	2.8	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.5
Indonesia	2.3	2.3	2.5	2.6	2.8	2.9	3.0	3.1	3.3	3.4
Thailand	1.6	1.7	1.8	1.9	2.0	2.1	2.3	2.4	2.5	2.7
Brazil	2.0	2.2	2.2	2.2	2.2	2.3	2.5	2.6	2.6	2.7
East Europe	1.5	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.8	1.9
Other Asia	1.7	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.3
Japan	1.6	1.6	1.5	1.4	1.4	1.3	1.2	1.1	1.1	1.0
South Korea	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5
China	2.0	2.1	3.0	2.9	3.1	3.3	3.4	3.6	3.7	3.8
Mexico	0.3	0.3	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.7
Other	5.6	5.5	5.4	5.5	5.4	5.4	5.3	5.3	5.2	5.2
Total imports	27.6	28.5	29.3	29.8	30.3	30.8	31.3	31.9	32.5	33.1
Exporters										
FSU 2/	7.6	8.3	8.7	9.0	9.1	9.3	9.3	9.5	9.5	9.6
West Africa-10	2.3	2.5	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.9
Australia	1.8	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4
Argentina	1.4	1.1	1.0	1.1	1.1	1.2	1.2	1.2	1.3	1.3
Pakistan	1.1	1.1	1.0	1.0	0.8	0.7	0.8	0.9	1.0	1.1
India	0.7	0.5	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.7
China	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.4	0.4	0.4
Turkey	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Egypt	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.5
Other Latin America	1.3	1.3	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6
Other Sub-Saharan Africa	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.1
Other foreign	2.2	2.2	2.3	2.2	2.3	2.2	2.2	2.2	2.2	2.2
Total foreign	20.1	20.9	21.6	22.0	22.4	22.7	23.0	23.4	23.8	24.2
United States	7.2	7.3	7.4	7.5	7.6	7.8	8.0	8.2	8.4	8.6
Total exports	27.3	28.2	29.0	29.5	30.0	30.5	31.0	31.6	32.2	32.8
<i>Percent</i>										
U.S. trade share	26.5	25.9	25.5	25.4	25.3	25.6	25.8	26.0	26.1	26.2

1/ Includes intra-EU trade, covers EU-15.

2/ Includes intra-FSU trade.

Note: Imports exceed exports by 300,000 bales each year due to differences in countries' reported

The projections in this table were completed in January 1996 based on policies and other information known at that time. Project 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign

Table 35. Soybean Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
European Union 1/	14.3	14.6	14.6	14.7	14.9	14.8	14.8	14.8	14.7	14.6
Japan	4.6	4.7	4.7	4.7	4.7	4.8	4.8	4.8	4.8	4.8
South Korea	1.4	1.4	1.4	1.5	1.5	1.4	1.4	1.4	1.3	1.2
Taiwan	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.9	3.0	3.0
Mexico	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.4	3.5	3.7
FSU 2/	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Eastern Europe	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
China	0.2	0.4	0.8	1.1	1.2	1.6	1.8	1.9	2.2	2.3
Malaysia	0.7	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.0
Indonesia	0.6	0.7	0.7	0.7	0.8	0.8	0.9	0.9	1.0	1.0
Other	3.3	3.3	3.4	3.6	3.6	3.7	3.8	4.0	4.0	4.2
Total trade	30.5	31.3	32.1	33.0	33.6	34.4	35.0	35.5	36.1	36.4
Exporters										
United States	20.8	20.7	21.0	21.2	21.5	21.8	22.2	22.6	22.9	23.1
Argentina	3.0	3.1	3.3	3.3	3.4	3.5	3.6	3.6	3.7	3.7
Brazil	3.7	4.3	4.7	5.1	5.3	5.7	5.7	5.7	5.8	5.7
China	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other foreign	2.7	2.8	2.9	2.9	3.0	3.1	3.2	3.3	3.5	3.6
Total trade	30.5	31.3	32.1	33.0	33.6	34.4	35.0	35.5	36.1	36.4
<i>Percent</i>										
U.S. trade share	68.2	66.1	65.3	64.4	64.0	63.3	63.4	63.6	63.4	63.5

1/ Includes intra-EU trade, covers EU-15.

2/ Includes intra-FSU trade.

The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 36. Soybean Meal Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
European Union 1/	16.3	16.3	16.3	16.4	16.4	16.5	16.6	16.7	16.8	16.8
FSU 2/	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8
Eastern Europe	1.6	1.7	1.8	1.8	1.9	1.9	2.0	2.1	2.1	2.2
Canada	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Japan	0.8	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
China	0.2	0.4	0.4	0.4	0.4	0.3	0.4	0.5	0.5	0.7
Southeast Asia	3.9	4.0	4.1	4.4	4.6	4.9	5.1	5.3	5.5	5.8
Latin America	2.7	2.8	2.9	3.0	3.1	3.1	3.2	3.4	3.5	3.7
N. Africa & M. East	3.3	3.4	3.6	3.7	3.8	3.9	4.1	4.2	4.4	4.5
Other	1.3	1.3	1.3	1.2	1.3	1.4	1.6	1.8	1.7	1.8
Total trade	31.5	32.1	32.4	32.9	33.5	34.1	35.0	35.9	36.5	37.4
Exporters										
United States	5.0	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8
Argentina	7.6	7.8	7.9	8.1	8.4	8.8	8.9	9.1	9.3	9.5
Brazil	10.7	10.8	10.8	10.9	11.1	11.1	11.5	12.0	12.2	12.5
India	2.5	2.7	2.8	2.9	3.0	3.2	3.3	3.5	3.7	3.9
China	0.7	0.5	0.5	0.5	0.4	0.4	0.3	0.3	0.3	0.2
European Union 1/	3.9	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Other foreign	1.1	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	1.4
Total trade	31.5	32.1	32.4	32.9	33.5	34.1	35.0	35.9	36.5	37.4
<i>Percent</i>										
U.S. trade share	16.0	15.7	15.8	15.9	15.8	15.8	15.8	15.7	15.6	15.5

1/ Includes intra-EU trade, covers EU-15.

2/ Includes intra-FSU trade.

The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 37. Soybean Oil Trade Projections

	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Importers										
European Union 1/	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
China	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4
Other Asia	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.2
Latin America	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0
N. Africa & M. East	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
FSU and Eastern Europe 2/	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Total trade	5.2	5.3	5.3	5.3	5.4	5.5	5.6	5.7	5.7	5.8
Exporters										
United States	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0
Argentina	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0
Brazil	1.2	1.2	1.2	1.2	1.2	1.1	1.2	1.2	1.2	1.2
European Union 1/	1.1	1.1	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other foreign	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6
Total trade	5.2	5.3	5.3	5.3	5.4	5.5	5.6	5.7	5.7	5.8
<i>Percent</i>										
U.S. trade share	17.1	16.6	16.2	15.9	15.9	15.9	15.8	15.9	16.2	16.4

1/ Includes intra-EU trade, covers EU-15.

2/ Includes intra-FSU trade.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 38. Beef Trade Projections

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Importers										
United States	944	930	1,066	1,089	1,112	1,134	1,157	1,180	1,202	1,225
Japan	925	968	1,017	1,038	1,062	1,086	1,113	1,138	1,160	1,181
South Korea	240	208	252	275	304	332	359	387	413	439
European Union 1/	450	450	450	450	450	450	450	450	450	450
FSU 2/	440	125	144	156	162	167	170	177	187	203
Canada	190	198	200	202	204	206	208	210	212	214
Mexico	80	164	186	215	197	198	204	211	218	226
Major importers	3,269	3,043	3,315	3,424	3,490	3,573	3,661	3,752	3,842	3,938
Exporters										
United States	962	998	1,044	1,100	1,175	1,225	1,259	1,316	1,350	1,384
Australia	1,100	1,150	1,166	1,207	1,243	1,298	1,336	1,367	1,396	1,423
New Zealand	500	510	516	518	518	520	520	521	522	522
European Union 1/	1,058	998	938	877	817	817	817	817	817	817
Eastern Europe	57	51	56	64	145	204	220	223	234	243
Argentina	500	400	334	345	346	379	415	427	453	465
Brazil	380	260	150	94	145	219	309	370	421	459
Canada	235	257	265	277	286	298	306	313	320	325
Major exporters	4,792	4,625	4,467	4,482	4,675	4,959	5,181	5,355	5,512	5,638

1/ Excludes intra-EU trade, covers EU-15.

2/ Excludes intra-FSU trade.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 39. Pork Trade Projections

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Importers										
United States	295	301	284	278	274	270	267	262	258	254
Japan	800	815	873	918	962	1,008	1,033	1,057	1,081	1,103
Hong Kong	226	201	205	208	212	214	217	220	222	225
South Korea	100	88	95	97	99	101	103	105	107	109
FSU 1/	300	175	193	185	185	192	206	221	239	261
Mexico	70	85	71	80	97	94	91	115	139	149
Canada	40	50	52	55	59	63	67	71	76	80
Major importers	1,831	1,715	1,773	1,822	1,888	1,942	1,984	2,050	2,122	2,179
Exporters										
United States	408	433	458	483	508	533	558	583	608	633
Canada	335	324	321	315	309	302	296	291	285	279
European Union 2/	586	591	596	572	575	583	591	599	603	599
Eastern Europe	111	150	171	179	184	201	243	292	327	356
Taiwan	300	294	288	282	274	266	258	250	243	235
China	210	222	227	231	234	236	239	242	245	249
Major exporters	1,950	2,013	2,062	2,063	2,085	2,121	2,185	2,257	2,311	2,351

1/ Excludes intra-FSU trade.

2/ Excludes intra-EU trade, covers EU-15.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 40. Poultry Trade Projections

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Importers										
FSU 1/	700	725	721	735	736	704	656	640	610	593
European Union 2/	543	460	345	259	194	146	109	81	81	81
Japan	560	614	648	674	713	750	783	813	843	870
Hong Kong	785	832	882	935	994	1,029	1,065	1,103	1,143	1,183
China	650	717	809	918	1,053	1,208	1,396	1,623	1,900	2,231
South Korea	36	37	40	42	47	53	61	70	80	93
Saudi Arabia	277	286	286	301	301	315	329	340	355	371
Egypt	15	25	30	39	45	53	58	64	74	86
Mexico	180	187	203	203	205	206	212	219	226	233
Canada	85	85	88	89	91	94	95	97	99	101
Major importers	3,831	3,967	4,052	4,196	4,378	4,557	4,764	5,050	5,411	5,841
Exporters										
United States	2,020	2,166	2,296	2,433	2,579	2,723	2,824	2,923	3,026	3,140
Brazil	490	518	544	564	572	575	575	576	580	582
European Union 2/	572	533	494	455	416	393	402	413	416	422
Hungary	93	93	98	105	113	120	127	133	141	148
China	268	301	318	335	352	370	389	408	427	447
Hong Kong	521	571	629	693	762	799	840	881	925	971
Thailand	177	186	186	186	185	183	181	180	179	179
Major exporters	4,141	4,369	4,565	4,772	4,979	5,162	5,338	5,514	5,693	5,889

1/ Excludes intra-FSU trade.

2/ Excludes intra-EU trade, covers EU-15.

Note: The projections in this table were completed in January 1996 based on policies and other information known at that time. Projections for 1996/97 through 2005/06 incorporate long-term assumptions concerning weather, foreign trend yields, and foreign use.

Table 41. Farm receipts, expenses, and incomes in nominal dollars

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<i>Billion dollars</i>											
Cash receipts:											
Crops	97.1	101.2	103.7	104.0	105.7	108.6	111.8	114.8	118.0	120.6	123.1
Livestock and products	87.2	87.4	88.2	90.9	93.6	95.1	97.0	98.5	100.0	101.7	103.7
All commodities	184.2	188.6	191.9	194.8	199.2	203.7	208.8	213.3	218.0	222.3	226.7
Farm-related income	9.3	9.6	9.8	10.1	10.3	10.6	10.9	11.2	11.4	11.7	12.0
Government payments	6.2	3.7	4.4	4.9	4.7	4.1	3.4	3.0	2.8	2.8	2.7
Gross cash income	199.7	201.9	206.1	209.8	214.2	218.3	223.0	227.5	232.2	236.8	241.5
Cash expenses	148.4	153.7	155.6	159.0	162.7	167.0	171.3	175.8	180.3	185.1	189.8
Net cash income	51.3	48.2	50.4	50.8	51.5	51.4	51.7	51.7	51.9	51.7	51.7
Value of inventory change	-1.2	4.7	-0.4	-0.4	0.2	0.4	0.4	0.4	0.2	0.2	0.0
Non-money income	8.2	8.4	8.6	8.7	8.9	9.1	9.2	9.3	9.4	9.5	9.6
Gross farm income	206.7	215.0	214.3	218.2	223.3	227.8	232.6	237.2	241.9	246.5	251.1
Noncash expenses	15.3	15.2	15.7	15.8	16.0	16.2	16.3	16.4	16.8	17.0	17.2
Operator dwelling expenses	4.3	4.3	4.3	4.3	4.4	4.4	4.5	4.5	4.5	4.6	4.6
Total production expenses	168.0	173.2	175.7	179.1	183.0	187.6	192.1	196.7	201.6	206.7	211.6
Net farm income	38.7	41.7	38.6	39.1	40.3	40.2	40.5	40.4	40.3	39.9	39.5
Farm assets	956.6	989.5	1,008.3	1,029.7	1,042.8	1,054.6	1,063.5	1,068.8	1,072.7	1,077.2	1,078.6
Farm debt	150.7	155.0	153.9	154.8	155.7	157.6	159.2	161.3	163.3	165.4	167.5
Farm equity	805.9	834.5	854.3	874.9	887.0	896.9	904.2	907.5	909.4	911.8	911.1
<i>Percent</i>											
Debt/equity ratio	18.7	18.6	18.0	17.7	17.6	17.6	17.6	17.8	18.0	18.1	18.4
Debt/assets ratio	15.8	15.7	15.3	15.0	14.9	14.9	15.0	15.1	15.2	15.4	15.5

Table 42. Farm receipts, expenses, and incomes in 1987 dollars

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<i>Billion 1987 dollars</i>											
Cash receipts:											
Crops	75.5	76.9	76.5	74.3	73.0	72.5	72.2	71.8	71.4	70.6	69.6
Livestock and products	67.8	66.4	65.1	64.9	64.6	63.6	62.7	61.6	60.5	59.5	58.7
All commodities	143.4	143.3	141.5	139.2	137.6	136.1	134.9	133.4	131.9	130.1	128.3
Farm-related income	7.2	7.3	7.2	7.2	7.1	7.1	7.0	7.0	6.9	6.9	6.8
Government payments	4.8	2.8	3.2	3.5	3.2	2.7	2.2	1.9	1.7	1.6	1.5
Gross cash income	155.4	153.4	152.0	149.9	148.0	145.9	144.1	142.2	140.5	138.6	136.6
Cash expenses	115.5	116.8	114.8	113.6	112.4	111.6	110.7	109.9	109.1	108.3	107.4
Net cash income	39.9	36.6	37.2	36.3	35.6	34.3	33.4	32.3	31.4	30.3	29.2
Value of inventory change	-0.9	3.5	-0.3	-0.3	0.1	0.3	0.2	0.2	0.1	0.1	0.0
Non-money income	6.4	6.4	6.4	6.2	6.1	6.1	5.9	5.8	5.7	5.6	5.4
Gross farm income	160.9	163.4	158.1	155.8	154.3	152.2	150.2	148.3	146.4	144.2	142.1
Noncash expenses	11.9	11.6	11.6	11.3	11.0	10.8	10.5	10.3	10.2	9.9	9.8
Operator dwelling expenses	3.3	3.3	3.2	3.1	3.0	3.0	2.9	2.8	2.7	2.7	2.6
Total expenses	130.7	131.6	129.6	127.9	126.5	125.4	124.1	123.0	122.0	120.9	119.7
Net farm income	30.1	31.7	28.5	27.9	27.8	26.9	26.1	25.3	24.4	23.3	22.3
Farm assets	744.4	751.9	743.6	735.6	720.4	704.6	687.0	668.2	649.2	630.3	610.2
Farm debt	117.3	117.8	113.5	110.6	107.6	105.3	102.9	100.8	98.8	96.8	94.7
Farm equity	627.2	634.1	630.0	625.0	612.8	599.3	584.1	567.4	550.4	533.5	515.4

Nominal dollar values divided by the GDP deflator.

Table 43. Average income of farm operator households in nominal and real 1987 dollars

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<i>\$1,000 per operator household</i>											
<i>Nominal dollars:</i>											
Farm operator household income	43.4	44.4	46.2	47.8	49.5	51.1	52.9	54.6	56.3	58.2	60.1
Farm income	4.9	4.2	4.7	4.8	5.0	4.9	5.0	5.0	5.0	5.0	5.0
Off-farm income	38.5	40.1	41.5	43.0	44.5	46.2	47.8	49.5	51.3	53.2	55.2
<i>Real dollars (1987): 1/</i>											
Farm operator household income	33.8	33.7	34.0	34.1	34.2	34.1	34.1	34.1	34.1	34.0	34.0
Farm income	3.8	3.2	3.4	3.4	3.4	3.3	3.2	3.1	3.0	2.9	2.8
Off-farm income	30.0	30.5	30.6	30.7	30.8	30.8	30.9	31.0	31.0	31.1	31.2

1/ Nominal dollar values divided by the GDP deflator.

Table 44 Consumer food price indexes and food expenditures

CPI category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Consumer price indexes:	1982-84 = 100											
All food	144.3	148.4	151.7	155.3	160.0	164.7	169.2	173.8	178.3	182.8	187.5	192.3
Food away from home	145.7	149.0	152.4	156.3	160.5	164.9	169.6	174.3	179.1	183.9	188.8	193.9
Food at home	144.1	148.8	151.8	155.4	160.3	165.3	169.7	174.2	178.5	182.9	187.4	192.1
Meats	135.4	135.5	134.6	137.2	142.8	147.5	149.0	151.3	152.8	154.6	156.4	158.6
Beef and veal	136.0	134.9	133.8	135.3	141.4	146.8	149.2	151.8	153.6	155.7	158.1	160.7
Pork	133.9	134.8	134.5	139.8	144.0	146.9	146.2	147.6	148.5	149.3	149.8	150.9
Other meats	137.0	139.0	138.0	139.3	145.6	151.2	153.6	156.3	158.2	160.4	162.8	165.5
Poultry	141.5	143.5	142.8	143.6	150.4	156.0	158.1	160.3	161.2	162.7	164.7	166.9
Fish and seafood	163.7	171.6	177.7	183.9	190.3	197.0	203.9	211.0	218.4	226.0	233.9	242.1
Eggs	114.3	120.5	115.5	118.2	121.1	124.5	127.8	130.5	133.3	135.9	138.6	141.3
Dairy products	131.7	132.8	135.0	138.1	141.5	145.7	150.8	155.0	158.6	162.6	167.2	171.6
Fats and oils	133.5	137.3	140.0	141.6	143.9	146.8	150.1	155.2	160.9	166.6	172.5	178.9
Fruits and vegetables	165.0	177.7	186.3	192.3	199.0	206.2	212.9	219.9	226.8	233.8	240.7	247.4
Sugar and sweets	135.2	137.5	141.0	144.3	147.9	151.7	155.7	159.7	163.8	187.8	171.9	176.2
Cereals and bakery products	163.0	167.5	173.5	177.4	182.6	188.7	195.5	202.3	209.1	215.8	222.5	229.4
Nonalcoholic beverages	123.2	131.7	134.5	137.2	140.6	144.1	147.7	151.4	155.2	159.1	163.1	167.2
Other prepared foods	147.5	151.1	154.0	157.4	161.1	165.1	169.4	173.6	177.9	182.1	186.3	190.7
Food expenditures	Billion dollars											
All food	646.9	670.8	697.9	727.7	759.8	793.3	828.9	865.0	902.2	940.5	980.4	1,022.0
Food away from home	343.7	354.7	368.2	383.0	398.9	415.3	432.6	449.8	467.3	485.2	503.9	523.1
Food at home	303.2	316.1	329.7	344.7	360.9	378.0	396.3	415.2	434.9	455.3	476.5	498.9

Table 45. Changes in consumer food prices

CPI category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Percent												
All food	2.4	2.8	2.2	2.4	3.0	2.9	2.7	2.7	2.6	2.5	2.6	2.6
Food away from home	1.7	2.3	2.3	2.6	2.7	2.7	2.9	2.8	2.8	2.7	2.7	2.7
Food at home	2.9	3.3	2.0	2.4	3.2	3.1	2.7	2.7	2.5	2.5	2.5	2.5
Meats	0.6	0.1	-0.7	1.9	4.1	3.3	1.0	1.5	1.0	1.2	1.2	1.4
Beef and veal	-0.8	-0.8	-0.8	1.1	4.5	3.8	1.6	1.7	1.2	1.4	1.5	1.6
Pork	1.7	0.7	-0.2	3.9	3.0	2.0	-0.5	1.0	0.6	0.5	0.3	0.7
Other meats	2.4	1.5	-0.7	0.9	4.5	3.8	1.6	1.8	1.2	1.4	1.5	1.7
Poultry	3.4	1.4	-0.5	0.6	4.7	3.7	1.3	1.4	0.6	0.9	1.2	1.3
Fish and seafood	4.5	4.8	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Eggs	-2.4	5.4	-4.1	2.3	2.5	2.8	2.7	2.1	2.1	2.0	2.0	1.9
Dairy products	1.8	0.8	1.7	2.3	2.5	3.0	3.5	2.8	2.3	2.5	2.8	2.6
Fats and oils	2.7	2.8	2.0	1.1	1.6	2.0	2.2	3.4	3.7	3.5	3.5	3.7
Fruits and vegetables	3.8	7.7	4.8	3.2	3.5	3.6	3.2	3.3	3.1	3.1	3.0	2.8
Sugar and sweets	1.3	1.7	2.5	2.3	2.5	2.6	2.6	2.6	2.6	2.4	2.4	2.5
Cereals and bakery products	4.1	2.8	3.6	2.2	2.9	3.3	3.6	3.5	3.4	3.2	3.1	3.1
Nonalcoholic beverages	7.5	6.9	2.1	2.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Other prepared foods	2.6	2.4	1.9	2.2	2.4	2.5	2.6	2.5	2.5	2.4	2.3	2.4



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